

FOCUS

Law firms steer clientele through a stimulus maze

Some firms form stimulus teams to help clients get funds

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After President Barack Obama announced a possible second federal stimulus package, Portland law firms started preparing for a shot of new business.

That's because their clients need to file reams of legal paperwork to get any of the \$787 billion being injected into the economy by the first stimulus package.

Law firms have picked up revenue by advising clients on applying for stimulus funds, a trend that should continue if federal lawmakers enact a second stimulus package.

Lane Powell PC, the Seattle-based firm with a 50-attorney Portland office, advised a large Portland-area auto dealer that wanted to take advantage of the stimulus package's Car Allowance Rebate Systems program.

The dealer had struggled to supply all the information needed to process the program's so-called Cash for Clunkers payouts.

The dealer needed to include copies of each trade-in's title, copies of insurance terms, a summary of the insurance itself, the manufacturer's certificate of origin, purchase or lease agreements and side-by-side fuel comparisons for the two vehicles.

"It was a logistical nightmare," said Dom Colletta, a Lane Powell shareholder and property law specialist. "They'd have their clerical staff working in the wee hours to keep up with what they needed to make submissions."

Colletta helped out by staying close, answering questions and keeping the dealer on task so that its staff remained well organized in case regulators uncovered any issues. The dealer ended up sailing through the process.

It was just one instance in which Lane Powell helped its clients navigate the long stretch of red tape associated with stimulus funds. Since the American Recovery and Reinvestment Act passed in February, businesses have found applications for the money to be demanding and the deadlines unforgiving.

As a result, attorneys could remain stimulus-focused for the next two years. Some firms have created dedicated teams of lawyers who help clients identify and apply for stimulus money. The



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Dom Colletta is a member of law firm Lane Powell's interdisciplinary stimulus team.

funds will back construction projects, energy research, health care provider management programs and broadband communications systems.

In Oregon, nearly \$4 billion is at stake. More than \$1 billion has been allotted, creating 8,000 jobs.

Among the larger takes: Oregon Health & Science University will receive at least \$51.5 million to pay for research, equipment and new employees. More than 200 transportation projects statewide will receive stimulus backing.

That's not counting Obama's newest plan. While no figures have been released, a second stimulus could mean billions more on highway, bridge and other infrastructure projects. It could also mean more small-business tax breaks and incentives that encourage people to make their homes more energy efficient.

The efforts could help reduce the national 10 percent unemployment rate. In Oregon, the November unemployment rate was 11.1 percent.

The emphasis on jobs helps explain why Lane Powell created an interdisciplinary stimulus

team. The team consists of attorneys who specialize in such areas as taxes, real estate, environmental law, sustainability, government, construction, public-private partnerships and labor and employment law.

The collection of attorneys help clients identify key opportunities and challenges presented by the stimulus, as well as related administrative policies. Lane Powell dedicates between 35 and 40 of its 175 attorneys to stimulus issues.

For example, the team issued guidance for tribes applying for a share of a \$2 billion federal pot of money in tax-exempt bonds earmarked for economic development on or near tribal reservations. Attorneys are helping tribes compile information needed to complete the 11-page application, due by Jan. 1, for an initial \$1 billion round of financing. The second \$1 billion round of tribal bonds will be issued by Dec. 31, 2011.

Lane Powell has also offered stimulus seminars in Seattle and Portland, and created an online document center where clients can review legal updates.