

Understanding Regulatory Nuances—Colleen Hart of Proskauer

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Bloomberg Tax's Insights and Commentary team recently posed a series of questions to tax practitioners asking why they do what they do — not only to reinforce the importance of the tax profession but also to show others why they should consider a career in tax. Bloomberg Tax collected a series of short essays to showcase the best parts about being a tax pro, and during the week of Oct. 24 they are publishing some of their favorite submissions.

When was the first moment that made you feel confident about your work as a tax pro?

As a junior associate, I spent hours immersing myself in a voluminous set of proposed regulations that had just been released. I ingrained myself in the rules to a point where I knew that my understanding of the rules would be as strong as anyone's. I would be the expert for my partners and clients. The novelty of the proposed regulations—no one yet had full grasp on them—and the time I spent to understand the smallest nuances within them allowed me to showcase my ability as a lawyer.

Lawyers, especially younger attorneys, should see new laws and proposals as an opportunity to expand their practice, knowledge, and offering.

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