Holland & Hart



PRACTICES

Tax Controversy and Litigation
Federal Income Taxation
State and Local Tax
Tax

INDUSTRIES

Cannabis and Psychedelics

EDUCATION

George Washington University School of Law, J.D., 2005
With honors

Texas A&M University, M.S., 1995
Accounting - Tax

Certified Public Accountant, Texas, 1995 to present

Texas A&M University, B.B.A., 1994
Accounting

BAR ADMISSIONS

Colorado

COURT ADMISSIONS

U.S. Court of Appeals, Ninth Circuit
U.S. Tax Court
U.S. Court of Appeals, Tenth Circuit
U.S. District Court for Colorado

Jennifer Benda

Partner

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Jennifer brings sophisticated experience as a tax attorney and former CPA to counsel businesses and individuals on emerging and complex tax controversy and litigation issues.

Jennifer handles high-dollar, sensitive tax matters with significant legal issues at stake for businesses and individuals. Drawing on experience as a tax accountant and as a tax lawyer, she is respected by clients for her ability to navigate and explain complex situations and provide front-line protection with the goal of alleviating the stress clients experience when facing scrutiny from tax authorities.

In disputes with the IRS and state and local tax authorities, she is a deft, respected negotiator in reaching out-of-court solutions; and an ardent advocate, litigating issues to ensure her clients receive even-handed treatment.

Clients appreciate Jennifer's straightforward, no-nonsense approach to tax planning: keep matters streamlined and don’t make things complicated when they don't need to be. She helps clients plan and implement proactive tax strategies to protect their assets and achieve their business and financial goals.

Bringing clarity to the hazy area of federal and state taxation of cannabis businesses, Jennifer counsels cannabis industry clients and their business advisors on tax strategy and filings, and how to navigate income, excise, and state tax audits, including IRC Section 280E adjustments and challenges.

Before joining Holland & Hart, Jennifer practiced at two Am Law 100 firms and the Denver office of a mid-sized firm.

EXPERIENCE

Tax Litigation and Controversy

- Advise high net worth individuals subject to IRS scrutiny or audit
- Cryptocurrency reporting and compliance
- Valuation in estate and gift disputes
- Advise individuals on offshore asset reporting requirements and voluntary disclosures
- Captive insurance
- Conservation easements

- Cannabis industry expertise, including IRC § 280E Adjustments and Challenges
- IRS Penalty Abatements
- IRS Collections
- Examinations, Appeals, and Litigation
- Federal, State, and Local Tax Compliance
- Marijuana excise tax issues
- Sales and use tax issues

CLIENT RESULTS

Negotiations with Tax Authorities

Assisted individual who failed to file tax returns for more than 20 years to achieve state and federal compliance without prosecution or collection action.*

Achieved abatement of tax assessment due to IRS issuance of invalid notice of deficiency. (*PRL Co, Inc. v. Commissioner,* T.C. Dkt. 19800-18)*

Prepared voluntary disclosures for clients with an undisclosed off-shore bank account to avoid criminal prosecution.*

Audit Work

Resolved large estate tax audit for client with investments held through family limited partnership, including resolution of valuation issues, Section 2036 issues, and dispute about the amount of charitable deduction allowed.*

Resolved a large estate tax audit for a client with significant oil and gas holdings. Addressed valuation issues and used specific case details to reach an effective resolution.*

Counsel clients with Section 831(b) captive insurance companies during IRS audit, IRS appeals, and Tax Court.*

Cannabis Industry

Regularly represent state-licensed cannabis businesses during IRS examinations, Appeals and Tax Court. Apply accounting background and solid legal arguments to achieve proper settlements for cannabis companies.*

Transactional tax planning and due diligence for state-licensed cannabis businesses.*

Assist clients with department of revenue audits for cannabis industry taxes.*

On behalf of two major industry groups, filed amicus brief in *Patients Mutual Assistance Collective Corporation, dba Harborside Health Center v. Commissioner of Internal Revenue*, Ninth Circuit Dkt. No. 19-73078,

appealing 151 T.C. 176 (2018).*

Other Experience

*Indicates matters Jennifer worked on before joining Holland & Hart

PUBLICATIONS

"the buzz: Cannabis News & Policy Update | October 2026," *Cannabis and Psychedelics Monthly Newsletter*, October 30, 2026

"the buzz: Cannabis News & Policy Update | September 2026," *Cannabis and Psychedelics Monthly Newsletter*, September 17, 2026

"the buzz: Cannabis News & Policy Update | August 2026," *Cannabis and Psychedelics Monthly Newsletter*, August 20, 2026

"the buzz: Cannabis News & Policy Update | July 2026," *Cannabis and Psychedelics Monthly Newsletter*, July 28, 2026

"the buzz: Cannabis News & Policy Update | June 2026," *Cannabis and Psychedelics Monthly Newsletter*, June 18, 2026

"the buzz: Cannabis News & Policy Update | May 2026," *Cannabis and Psychedelics Monthly Newsletter*, May 21, 2026

"the buzz: Cannabis News & Policy Update | April 2026," *Cannabis and Psychedelics Monthly Newsletter*, April 23, 2026

"the buzz: Cannabis News & Policy Update | March 2026," *Cannabis and Psychedelics Monthly Newsletter*, March 24, 2026

"the buzz: Cannabis News & Policy Update | February 2026," *Cannabis and Psychedelics Monthly Newsletter*, February 20, 2026

"the buzz: Cannabis News & Policy Update | January 2026," *Cannabis and Psychedelics Monthly Newsletter*, January 23, 2026

"the buzz: 2025 Year In Review," *Cannabis and Psychedelics Monthly Newsletter*, January 14, 2025

"the buzz: Cannabis News & Policy Update | December 2025," *Cannabis and Psychedelics Monthly Newsletter*, December 16, 2025

"the buzz: Cannabis News & Policy Update | November 2025," *Cannabis and Psychedelics Monthly Newsletter*, November 24, 2025

"the buzz: Cannabis News & Policy Update | October 2025," *Cannabis and Psychedelics Monthly Newsletter*, October 23, 2025

"the buzz: Cannabis News & Policy Update | September 2025," *Cannabis and Psychedelics Monthly Newsletter*, September 25, 2025

"the buzz: Cannabis News & Policy Update | August 2025," *Cannabis and*

Psychedelics Monthly Newsletter, August 28, 2025

"the buzz: Cannabis News & Policy Update | July 2025," *Cannabis and Psychedelics Monthly Newsletter*, July 24, 2025

"the buzz: Cannabis News & Policy Update | June 2025," *Cannabis and Psychedelics Monthly Newsletter*, June 18, 2025

"the buzz: Cannabis News & Policy Update | Special Edition for June 2025," *Cannabis and Psychedelics Monthly Newsletter*, June 5, 2025

"the buzz: Cannabis News & Policy Update | May 2025," *Cannabis and Psychedelics Monthly Newsletter*, May 20, 2025

"the buzz: Cannabis News & Policy Update | April 2025," *Cannabis and Psychedelics Monthly Newsletter*, April 24, 2025

"the buzz: Cannabis News & Policy Update | March 2025," *Cannabis and Psychedelics Monthly Newsletter*, March 28, 2025

"the buzz: Cannabis News & Policy Update | February 2025," *Cannabis and Psychedelics Monthly Newsletter*, February 26, 2025

"the buzz: Cannabis News & Policy Update | February 2025 Special Tax Edition," *Cannabis and Psychedelics Monthly Newsletter*, February 6, 2025

"the buzz: Cannabis News & Policy Update | January 2025," *Cannabis and Psychedelics Monthly Newsletter*, January 22, 2025

"the buzz: Cannabis News & Policy Update | December 2024," *Cannabis and Psychedelics Monthly Newsletter*, December 18, 2024

"the buzz: Cannabis News & Policy Update | November 2024," *Cannabis and Psychedelics Monthly Newsletter*, November 2024

"the buzz: Cannabis News & Policy Update | October 2024," *Cannabis and Psychedelics Monthly Newsletter*, October 2024

"the buzz: Cannabis News & Policy Update | September 2024," *Cannabis and Psychedelics Monthly Newsletter*, September 2024

"the buzz: Cannabis News & Policy Update | August 2024," *Cannabis and Psychedelics Monthly Newsletter*, August 2024

"the buzz: Cannabis News & Policy Update | July 2024," *Cannabis and Psychedelics Monthly Newsletter*, July 2024

"Opinion: Is Trulieve's refund claim the cannabis industry's way out of 280E?," *MJBizDaily*, February 9, 2024

"Publicly Traded Cannabis Companies: To Be or Not To Be?," *Holland & Hart Client Alert*, July 12, 2023

"Cannabis Taxation: Where Does the Money Go?," *Holland & Hart Client Alert*, March 30, 2023

"Finally, Good News from the IRS: Cannabis Operators Could Be Eligible for the Qualified Business Income Deduction," *Holland & Hart Client Alert*, February 15, 2023

"If You Want a Natural Medicine Company, Start Tax Planning Now," *Bloomberg Tax*, December 27, 2022

"The Great Delta-8 Debate: Many Shades of Grey?," *Cannabis Business Executive*, June 17, 2022

SPEAKING ENGAGEMENTS

"Privilege Quick Hits: Caution Needed When Using Non-Attorney Service Providers and AI," *Tax Hot Topics: TEI TopGolf 2026*, June 24, 2026

"Tax Hot Topics: TEI TopGolf 2026," June 24, 2026

"Update Regarding Cannabis Business Taxes, Appraisal, and Market Contraction ," *CBA CLE 10th Annual Cannabis Symposium*, February 24, 2026

"Update on Cannabis: How is the Industry Dealing With the 280E Profit Drain and Other Barriers to Successful Business Operations," Moderator, *ABA Tax Section 2026 Midyear Tax Meeting*, January 15, 2026

"Navigating IRS Audits of BBA Partnerships," *Denver Tax Conference 2025*, December 9, 2025

"Cannabis Industry Insights," Panelist, *AICPA Forensic & Valuation Services Conference*, October 28, 2025

"Navigating IRS Audits of BBA Partnerships," *SLC TEI Chapter 2025*, September 25, 2025

"Potential Loper-Bright Defenses to IRS Penalties," *TEI Top Golf Event 2025*, June 25, 2025

"280E & State Tax Litigation ," *International Cannabis Bar Association's Cannabis Law Institute 2025*, June 13, 2025

"Tax Challenges for Cannabis Businesses," *Colorado Bar Cannabis Symposium*, February 27, 2025

"IRS Exams, Appeals, and Litigation Update," *Denver Tax Conference 2024*, December 5, 2024

"IRC 280E Explained: Managing Taxation & Compliance in the Cannabis Sector," Presenter, *Kaplan Financial Education: Accounting CPE Webinar*, December 5, 2024

" IRS Exam, Appeals, and Litigation Update," Co-Presenter, *Utah Tax*

Conference 2024, November 21, 2024

"Keynote - Fireside Chat with IRS Counsel," *AICPA & CIMA Cannabis Industry Conference*, August 13, 2024

"Critical Considerations When Anticipating 280E Litigation," *AICPA & CIMA Cannabis Industry Conference*, August 12, 2024

"Hot Topics in Tax Controversy," *TEI Denver Chapter Tax Seminar*, June 26, 2024

"High on Taxes: A Global Ganja Gala," *ABA Business Law Spring Meeting*, April 5, 2024

"Section 280E Application & Litigation," *8th Annual Cannabis Symposium*, February 29, 2024

"Current Tax Landscape of in the Cannabis Industry," *ABA Tax Section: 2024 Midyear Tax Meeting*, January 19, 2024

"Hot Topics in Tax Enforcement," *Denver Tax Conference 2023*, December 14, 2023

"IRS Focus on Cryptocurrency: Navigating Tax Compliance," *Denver Tax Conference 2023*, December 14, 2023

"280E: IRS Audits and Takeaways," *Connecticut Society of CPAs (CTCPA) Cannabis Tax Update*, December 12, 2023

"Important Tax Court Opinions and IRS Arguments in Current Matters," *AICPA Cannabis Conference*, August 16, 2023

"Unconventional IRS Tax Accounting Positions: How to Handle Them and Their Broader Implications," *TEI 73rd Midyear Conference*, March 20, 2023

"Hashing Out the Tax Treatment of Cannabis Businesses," *ABA Tax Section 2023 Midyear Meeting*, February 10, 2023

"The Cannabis Minefield for Closely Held Businesses," *ABA Tax Section 2023 Midyear Meeting*, February 10, 2023

"Navigating the Challenges and Hurdles of 280E in the Cannabis Industry," *AICPA Cannabis Conference* , August 8, 2022

"(First) Annual Summary of Precedential Rulings and Litigation Trends," *INCBA Cannabis Law Institute*, June 10, 2022

"The Next Generation of Cannabis Tax Issues: Lessons from the Front Lines," *Cannalaw Summit*, May 3, 2022

"How to Hash it Out with the IRS," *Cannabis Higher Learning: Your Legal Roadmap*, April 19, 2022

"Marijuana Business Taxation: Watching Your Profits Go Up in Smoke," *Colorado Bar Association Tax Section*, 4/13/2022

RECOGNITION

- *Chambers USA*, Tax, Colorado, 2020-2026
- *Chambers USA*, Nationwide Cannabis Law: Western United States, 2019-2026
- *The Best Lawyers in America*®, Cannabis Law, 2026, 2027; Tax Law, 2025-2027
- *National Law Journal* Cannabis Law Trailblazer, 2018
- *5280 Magazine* Top Lawyers, Marijuana Law, 2020-2024; Tax: Corporate, 2025, 2026
- *Cannabis Law Report,* Global Top 200 Cannabis Lawyers, 2023-2026
- *Lawdragon*, 500 Leading Global Tax Lawyers, 2025
- Colorado Super Lawyers®, Tax, 2023-2026
- Colorado Super Lawyers® Rising Stars, Tax, 2010-2015

PROFESSIONAL AND CIVIC AFFILIATIONS

- American College of Tax Counsel, Fellow, 2021-present
- Colorado Leads, Board of Directors, 2021-2023
- American Bar Association, Section of Taxation
    - Administrative Practice, Civil and Criminal Tax Penalties Commitee
    - Court Procedure and Practice Committee
- Colorado Bar Association, Tax Section Executive Council ABA Liaison, 2014-2019
- Voluntary Income Tax Assistance Program for military members, Trainer, 2014-2021
- Color of Cannabis: Instructor, 2020-2023
- ALIGHT (Alliance to Lead Impact in Global Human Trafficking), pro bono legal advisor, 2020-present