



## News

### Janis Meyer Authors "The Panama Papers—An Incentive for 'Spring Cleaning'" in the *New York Law Journal*

June 10, 2016

Janis M. Meyer has written an article titled "The Panama Papers—An Incentive for 'Spring Cleaning'," published by the *New York Law Journal* on June 10, 2016.

The article discusses the flurry of activity following the high-profile leak of confidential client files from Panamanian law firm Mossack Fonseca. Since the leak occurred, many articles have been published on the subjects of tax avoidance, U.S. and non-U.S. tax loopholes, and the legal profession's alleged role in these transactions. Ms. Meyer's article suggests that while a "discussion of whether the United States should adopt a lawyer regulatory scheme that could mandate 'know your customer' procedures similar to those used in the United Kingdom and a number of other non-U.S. jurisdictions" continues, "lawyers and law firms should view the Panama Papers as an opportunity to do some internal review to (1) determine whether they have procedures in place to avoid running afoul of the law and the applicable ethical rules, and (2) develop or enhance those procedures where needed to ensure that they are protected against a Panama Papers . . . type incident." She includes review of local counsel procedures as part of this plan and offers some suggestions as to how law firms may accomplish these goals.

Read the full article "[The Panama Papers—An Incentive for 'Spring Cleaning'](#)" on the *New York Law Journal* website. Please note a subscription is required.