

Karen Carolan
Internal Revenue Service

Karen E. Carolan, former Director of Art Appraisal Services and Chair of the Art Advisory Panel of the Commissioner of Internal Revenue and recent Executive Director of the Appraisal Services Department of the Art Dealers Association of America (ADAA), is an art appraiser and consultant. Ms. Carolan has more than thirty- seven years of experience as an appraiser of fine arts and cultural property with a specialty in the appraisal of late 19th and 20th century European and American art, and is particularly expert in the intricacies of art valuation for federal tax purposes. She joined the IRS in 1974 as an appraiser and was the Director of Art Appraisal Services, which is the focal point for art valuations for income, gift and estate tax returns for the Federal government, and Chair of the Art Advisory Panel from 1983 until her retirement in October 2009. During her time at IRS, she performed and reviewed thousand of appraisals with a total claimed value of over \$4 billion. She has testified as an expert witness in numerous cases in the U.S. Tax Court on the valuation of art and cultural property. Her vast experience in appraising and knowledge of art valuation issues has provided an important resource for lawyers and estate planners, collectors, dealers, appraisers, insurers and others.