

Joshua Rubenstein Quoted in *Citywealth* on Freeports and the Art Market

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Katten Partner and Global Chair of the Private Wealth Department Joshua S. Rubenstein was featured in a *Citywealth* article examining how freeports, tax strategies and regulatory changes are reshaping the global art market. The article explores the evolving role of freeports as storage solutions for high-value art, from established hubs like Geneva to emerging facilities such as Qatar's planned freeport in Doha, while addressing growing anti-money laundering oversight and the practical considerations collectors face when navigating tax and compliance frameworks.

"In my experience, art Freeports can be used by people who treat art as currency, which is where the possibility of tax evasion comes in," Joshua explained. "My clients tend to want ready access to their art and treat it as cultural property destined at some point for charity. They normally have their excess art on loan, for which there can be great tax benefits, particularly from a US standpoint if held by US private foundations. Note too that the art market is very thin by comparison to the securities market, and auction results can differ wildly from expectations on a given day or during a given period of time. That's why passion is such an important part of art collecting, as it can't always be monetized on a dime."

"Freeports, Tax and Risk: What's Changing in the Art Market," *Citywealth*, March 18, 2026

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