GENERAL INFORMATION

CLE AND ETHICS CREDIT
The ABA will seek 20.25 hours of CLE credit in 60-minute states, and 24.30 hours of CLE credit for this program in 50-minute states including 3.75 hours of CLE specialty credit in 60-minute states and 4.50 hours of CLE specialty credit in 50-minute states. Credit hours are estimated and are subject to each state’s approval and credit rounding rules. Please visit the program website at www.americanbar.org/groups/taxation/events_cle/19fall_resources/ for program CLE details or visit www.americanbar.org/mcle for general information on CLE at the ABA.

CPE INFORMATION
The American Bar Association is registered with the National Association of State Boards of Accountancy (NASBA) as a sponsor of continuing professional education on the National Registry of CPE Sponsors. State boards of accountancy have final authority on the acceptance of individual courses for CPE credit. Complaints regarding registered sponsors may be submitted to the National Registry of CPE Sponsors through its website: www.learningmarket.org.

Recommended CPE Credits and Fields of Study: Program attendees can earn credits in Taxes and Regulatory Ethics fields of study. Prerequisites: Previous experience in tax law; Advanced Preparation: None; Program Level: Intermediate; Delivery Method: Group-Live

SCHOLARSHIP POLICY
A limited number of scholarships to defray tuition expenses are available for this program. To request a scholarship application, please contact the Tax Section (taxserve@americanbar.org). Scholarship applications must be received no later than 30 days prior to the program. For programs with tuition costs over $500, qualifying attorneys will receive at least a 50% reduction in the registration fee.
8:30AM – 3:00PM
Officers & Council Meeting (Executive Session)

12:45PM – 5:00PM
Tax Bridge on the Road
Sponsored by: Young Lawyers Forum and Diversity

12:45pm  A Conversation with… An in-depth discussion with one of the Tax Section’s most distinguished members, detailing their practice, history, and the latest developments in tax law.

1:45pm  Nuts and Bolts: Introduction to Ethical Considerations for Young Attorneys. (Ethics Credit) This panel will discuss the ethical issues that frequently arise when representing a client before the IRS. This panel will focus on the rules and guidance, including Circular 230 and the ABA Model Rules, that young attorneys should consult when faced with an ethical conundrum.
Moderator: Anne Wurtzebach, DLA Piper, New York, NY
Panelists: Hon. Ronald L. Buch, US Tax Court, Washington DC (Invited); Joshua Wu, Deputy Assistant Attorney General (Policy and Planning), Department of Justice, Tax Division, Washington, DC; Brianne DeSellier, Crowe LLP, Fort Lauderdale, FL; James Steele, Morgan, Lewis & Bockius LLP, Washington, DC

2:45pm  Break.

3:00pm  Workin’ On It: Understanding Employment Tax. Employment tax compliance has become an enforcement priority for the IRS and the result has been more civil examinations and criminal investigations. This panel will survey the common issues in the employment arena and approaches in defending an employment tax controversy. The panelists will discuss Section 530 relief, voluntary compliance options, the eggshell audit and the criminal referral process.
Moderator: Anson Asbury, Asbury Law Firm, Decatur, GA
Panelists: Lu-Ann Dominguez, Gunster, Ft. Lauderdale, FL; Additional Panelist TBA

4:00pm  Getting to the Truth: Fundamentals of Discovery & Public Records for SALT Lawyers. This panel will delve into a crucial reality for tax lawyers—the exchange of information between taxpayer and tax authority. State and local tax (“SALT”) lawyers encounter this in various contexts: tax audits, discovery during litigation, and requests for public records. The panel will discuss the fundamentals of obtaining information, tips to prevent and resolve disputes about the exchange of information, and protections for confidential information. The panelists represent diverse perspectives of SALT lawyers in private practice and government practice, including a tax appeal hearing officer.
Moderator: Michelle DeLappe, Foster Garvey PC, Seattle, WA
Panelists: Vincent Kan, Hearing Officer, Board of Appeals at Illinois Department of Revenue, Chicago, IL; Andrea Muse, Legal Reporter, Tax Analysts, Washington, DC; Jennifer Pusch, Fredrikson & Byron PA, Minneapolis, MN; Harriet A. Wessel, Mondrik & Associates, Austin, TX
Co-Sponsored by: Court Procedure & Practice
3:30PM – 5:45PM
Real Estate and Sales, Exchanges & Basis
Sales, Exchanges & Basis Chair: Stephen Breitstone, Meltzer Lippe Goldstein & Breitstone LLP, Mineola, NY
Real Estate Chair: Ossie Borosh, KPMG LLP, Washington, DC

3:30pm Nuts and Bolts of Opportunity Zones and Qualified Opportunity Funds. This panel will cover the law, regulations, and the practical implementation thereof for Opportunity Zones (“OZs”) and Qualified Opportunity Funds (“QOFs”). It is the perfect panel both for those unfamiliar with OZs and QOFs, as well as those who are familiar with the law and regulations but have not practiced in the area. Additionally, seasoned practitioners will benefit from a discussion of the final regulations with respect to OZs.
Moderator: Matthew Rappaport, Falcon Rappaport & Berkman PLLC, Rockville Center, NY
Panelists: Richard Blumenreich, KPMG, Washington, DC; Alan S. Lederman, Gunster, Fort Lauderdale, FL; Leila Vaughan, Royer Cooper Cohen Braunfeld LLC, Conshohocken, PA; Julie Hanlon-Bolton, Special Counsel, IRS Associate Chief Counsel (Income Tax & Accounting), Washington, DC (Invited)

4:30pm Break.

4:45pm Common and Complex Case Studies and Real-World Issues with Opportunity Zones and Qualified Opportunity Funds. The second hour of this program will focus on issues related to funds, raising capital, and dispositions. This discussion will be valuable both for practitioners just learning about OZs and QOFs and for seasoned professionals, as it will incorporate a discussion of transaction structures. Additionally, there will be a further discussion of the anticipated final regulations covering OZs.
Panelists: Richard Blumenreich, KPMG, Washington, DC; Tom West, KPMG, Washington, DC; Mark Wilensky, Meltzer Lippe & Breitstone, Mineola, NY; Julie Hanlon Bolton, Special Counsel, IRS Associate Chief Counsel (Income Tax & Accounting), Washington, DC (Invited)

5:00PM – 6:00PM
Committee Leadership Development Session (Invitation Only)

5:00PM – 6:00PM
First Time Attendee, Young Lawyer & Law Student Networking Reception (Complimentary)

6:00PM – 7:00PM
Welcome Reception (Complimentary)

6:30PM – 8:00PM
Careers in Tax Dinner
Sponsored by: UC Irvine School of Law, Graduate Tax Program
7:00PM – 9:30PM
Partnerships & LLCs and Real Estate Committees Dinner (Reservation Required)
Members of the Committees for Partnerships & LLCs, Real Estate, S Corporations, and Sales Exchanges and Basis will meet for cocktails and dinner. Cocktails (cash bar) will begin at 7:00 p.m., followed by dinner at 7:30 p.m. Reservations and advance payment required. For details, please visit the Partnerships & LLCs or Real Estate Committee pages.

7:00PM – 10:00PM
State & Local Taxes Executive Committee Business Dinner Meeting (Reservation Required)

7:30PM – 9:30PM
Administrative Practice Dinner (Invitation Only)
7:30AM – 9:00AM
ACTC Board of Regents Meeting (Executive Session)

7:30AM – 8:30AM
Exempt Organizations Subcommittees on Health-Care Organizations and Audits, Appeals and Litigation
Chairs: Michael A. Clark, Sidley Austin, Chicago, IL; Marcus S. Owens, Loeb & Loeb LLP, Washington, DC; T.J. Sullivan, Drinker Biddle & Reath LLP, Washington, DC; Robert W. Friz, PwC, Philadelphia, PA

7:30am  Roundtable Discussion of Current Developments

7:30AM – 8:30AM
Exempt Organizations Subcommittee on Political and Lobbying Organizations
Chairs: Elizabeth J. Kingsley, Harmon Curran Spielberg + Eisenberg LLP, Washington, DC; Richard F. Riley, Foley & Lardner LLP, Washington, DC

7:30am  Roundtable Discussion of Current Developments

7:30AM – 8:30AM
Exempt Organizations Subcommittee on Private Foundations, Unrelated Business Income and International Philanthropy
Chairs: LaVerne Woods, Davis Wright Tremaine LLP, Seattle, WA; Robin Krause, Patterson Belknap Webb & Tyler LLP, New York, NY; Ruth Madrigal, KPMG, Washington, DC; Tamara Watts, Bill & Melinda Gates Foundation, Seattle, WA; Ofer Lion, Seyfarth Shaw LLP, Los Angeles, CA; James P. Joseph, Arnold & Porter LLP, Washington, DC

7:30am  Roundtable Discussion of Current Developments

7:30AM – 8:30AM
Exempt Organizations Subcommittee on Religious Organizations
Chairs: Michael E. Durham, Kirton McConkie PC, Salt Lake City, UT; Thomas E. Wetmore, General Conference of Seventh-Day Adventists, Silver Spring, MD

7:30am  Roundtable Discussion of Current Developments

8:00AM – 10:00AM
Capital Recovery & Leasing
Chair: Sam Weiler, EY, Columbus, OH

8:00am  Current Developments and Update on Pending Guidance. This panel will cover the important recent developments in the areas of capital recovery and leasing.
Moderator: Jessica Hawn, Andersen, Chicago, IL
Panelists: Kathy Reed, Branch Chief, Branch 7, Office of Chief Counsel – Income Tax & Accounting, IRS, Washington, DC (Invited); Wendy Friese, Tax Policy Advisor, Department of Treasury, Washington, DC (Invited); Andrew Eisinger, Crowe, Atlanta, GA

8:30am  Transactions and Bonus Depreciation. This panel will discuss various corporate and partnership transactions and their impact on the availability of bonus depreciation under section 168(k).
Moderator: Nicole Field, EY, Washington, DC
Panelists: Kathy Reed, Branch Chief, Branch 7, Office of Chief Counsel – Income Tax & Accounting, IRS, Washington, DC (Invited); Wendy Friese, Tax Policy Advisor, Department of Treasury, Washington, DC (Invited); Mark Weiss, Branch Chief,
Branch 2, Office of Chief Counsel – Corporate, IRS, Washington, DC (Invited); Bryan Rimmke, Attorney-Advisor, Department of Treasury, Washington, DC (Invited); Jason Dexter, KPMG, Washington, DC; Richard Nugent, Jones Day, New York, NY

9:15am Implementing the Bonus Depreciation Regulations. This panel will be focused on the procedural aspects of implementing the final and re-proposed bonus depreciation regulations under section 168(k), with a specific focus on the issues and opportunities raised by the recent guidance and the actions that taxpayers can take to align their current and prior year return positions with the regulations.

Moderator: Jane Rohrs, Deloitte, Washington, DC

Panelists: Kathy Reed, Branch Chief, Branch 7, Office of Chief Counsel – Income Tax & Accounting, IRS, Washington, DC (Invited); Wendy Friese, Tax Policy Advisor, Department of Treasury, Washington, DC (Invited); Jaime Park, Attorney, Office of Chief Counsel – Income Tax & Accounting, IRS, Washington, DC (Invited); Andrea Mouw, Eide Bailley, Minneapolis, MN

8:00AM – 9:30AM Employee Benefits Defined Contribution Plans Update

Presented by the Subcommittee on Defined Contribution Plans

Chairs: Matthew Eickman, Qualified Plan Advisors, Omaha, NE; Mindi Johnson, Foster Swift Collins & Smith PC, Grand Rapids, MI

Vice-Chairs: Hallie Goodman, Dorsey & Whitney LLP, Minneapolis, MN; Julia Kovacs, DLA Piper LLP, Washington, DC; Sarah J. Touzalin, Seyfarth Shaw LLP, Chicago, IL

Assistant Vice Chair: Gary Chase, Willis Towers Watson, New York, NY

This meeting will examine recent and pending regulatory and enforcement activity relating to section 401(k) plans and other defined contribution plans. It will also involve discussion regarding recent litigation relating to and impacting defined contribution plans. Finally, the meeting will involve a discussion of emerging issues.

Panelists: William Evans, Attorney Advisor, Office of Benefits Tax Counsel, Department of Treasury, Washington, DC (Invited); Pamela Kinard, Special Counsel, Employee Benefits, Exempt Organizations and Employment Taxes, Office of Chief Counsel, IRS, Washington, DC (Invited)

8:00AM – 9:30AM Employee Benefits Executive Compensation, Fringe Benefits and Federal Securities Law Update

Presented by the Subcommittee on Employee Benefits Executive Compensation, Fringe Benefits, and Federal Securities Law

Co-Chairs: Curtis Fisher, Bass Berry & Sims PLC, Nashville, TN; Rita Patel, DLA Piper LLP, Washington, DC

Vice Chairs: Nicole Hanna, ONEOK Inc., Tulsa, OK; Robert Neis, Eversheds Sutherland, Washington, DC; Rosina Barker, Morgan Lewis & Bockius LLP, Washington, DC

This panel will focus on updates to section 4960, which imposes an excise tax on compensation in excess of $1 million and certain severance payments paid to executives of tax exempt organizations, including valuation of compensation and benefits as well as issues facing related organizations. The panelists will also discuss section 162(m) and performance-based executive compensation planning strategies. Finally, this panel will discuss recent developments in the area of fringe benefits.

Panelists: Carol Weiser, Benefits Tax Counsel, Department of Treasury, Washington, DC (Invited); Stephen Tackney, Deputy Associate Chief Counsel (Employee Benefits), Tax Exempt and Government Entities, Office of Chief Counsel, IRS, Washington, DC (Invited); Amber Salotto, Attorney-Advisor, Department of Treasury, Washington, DC (Invited)
8:30AM – 11:30AM
Administrative Practice
Chair: Mary I. Slonina, PwC, Washington, DC

8:30am Important Developments. This panel will discuss current developments and topics of immediate interest in tax administrative practice. Panel will focus on recent legislative efforts impacting tax law and the IRS, Treasury and IRS guidance, court decisions, ongoing litigation and other items germane to tax administration.
Moderator: Antoinette Ellison, Jones Day, Atlanta, GA
Panelists: Chuck Hodges, Jones Day, Atlanta, GA; Kathryn A. Zuba, Associate Chief Counsel, IRS Office of Associate Chief Counsel (Procedure and Administration), Washington, DC (Invited); Jarrett Jacinto, Attorney-Advisor, Office of Tax Policy, Department of Treasury, Washington, DC (Invited)

9:30am Practical Privilege Issues. Would your client rather give their documents to the IRS, the New York Times, or both? This panel will discuss the rules protecting communications from disclosure, using real-world examples. We will also touch on hot topics and best practices.
Panelists: Paul Butler, Kostelantzez & Fink, Washington, DC; Abbey Barber, Thompson Knight, Dallas, TX; Peter K. Reilly, Special Counsel, IRS Office of Associate Chief Counsel (Procedure and Administration), Washington, DC

10:30am Preparing for and Managing an IRS Examination with Cryptocurrency Issues. Panelists: TBA

8:30AM – 11:30AM
Affiliated & Related Corporations
Chair: Olivia Orobona, PwC, Washington, DC

8:30am The Interaction of Reform and the Intercompany Transaction Regulations. This panel will explore the interplay of the intercompany transaction rules and various tax reform provisions.
Moderator: Bryan Collins, Andersen, Washington, DC
Panelists: Matthew Gareau, Deloitte Tax LLP, Washington, DC; Andrew Dubroff, EY; Marie Milnes-Vasquez, Special Counsel, IRS Chief Counsel, Washington, DC (Invited)

10:00am Current Developments. This panel will consider current developments affecting affiliated and related corporations.
Panelists: TBA

8:30AM – 11:30AM
Closely Held Businesses
Chair: Galina “Allie” P. Petrova, Petrova Law PLLC, Greensboro, NC

8:30am Basis for Comparison: How Income Tax Management Is Changing the Face of Estate Planning. The basic exclusion amount now stands at $11.4 million, meaning that only about 1-in-1500 American families are likely to face federal estate tax. For this and other reasons, income tax planning has taken on much greater importance. This presentation will use the case study format to focus on how income tax basis can be created and shifted in ways that optimize economic outcomes for our clients.
Panelist: Thomas J. Pauloski, Bernstein Private Wealth Management, Chicago, IL
10:00am **Hot Topics for Closely Held Businesses.** This panel will discuss recent developments in legislation, regulatory guidance, and noteworthy cases impacting closely held businesses. The panelists will also address the impact of Boyle in the electronic age (*Haynes v. United States and Inress v. United States*) and new developments with passport decertifications.

**Panelists:** Sabrina Strand, Joseph H. Thibodeau PC, Denver, CO; Jeffrey Dirmann, Agostino & Associates, Hackensack, NJ; Kandyce Korotky, Covington & Burling LLP, Washington, DC

10:30am **The Tax Fallout of Business Breakups.** Some things do not go quite as well as the founders had hoped, and now the business, their relationships and even their own financial plans are quickly dissolving into a mess. This panel will discuss the various tax and planning issues clients will need to face when the business breaks up and how practitioners can help their clients navigate the situation and avoid it becoming more of a mess than it already is.

**Panelists:** Shelby Wilson, Green & Sklarz LLC, New Haven, CT; Robert Turnipseed, Armbrecht Jackson LLP, Mobile, AL; William P. Prescott, Wickens Herzer Panza, Avon, OH; Sabrina Conyers, Nelson Mullins Riley & Scarborough LLP, Charlotte, NC

8:30AM – 11:30AM

**Estate & Gift Taxes**

**Chairs:** George D. Karibjanian, Franklin Karibjanian & Law PLLC, Boca Raton, FL / Washington, DC and Hannah W. Mensch, Ehrenkranz Partners, New York, NY

8:30am **Current Developments.** This panel will review developments in federal estate, gift and generation-skipping transfer tax laws since October 2019.

**Panelists:** Megan M. Curran, McCutchen Group LLC, Seattle, WA; Ashley Sawyer, Loeb and Loeb LLP, Washington, DC; Catherine V. Hughes, Office of Tax Policy, Department of Treasury, Washington, DC

9:15am **Optimizing Lifetime Gifts: Advising Clients in Uncertain Times.** This program will discuss how to design, implement, and report lifetime transfers in the midst of an ever-changing legislative climate. Specifically, this program will examine strategies and provisions that are often overlooked by advisors and practitioners when designing and implementing their clients’ tax and non-tax objectives. The supporting outline is designed to leave the reader with practical examples of how to enhance their relationships by adding flexibility and value to their clients’ gifting strategies.

**Panelist:** Jeffrey Chadwick, Winstead PC, The Woodlands/Houston, TX

10:00am **Florida Homestead – A Primer.** Welcome to Florida... the home of no state or local personal income tax, no estate tax, plenty of transplanted Northeasterners and Midwesterners, palmetto bugs, Burmese pythons... and Article X, Section 4 of the Florida Constitution granting homestead protection to the resident owner. Many out-of-state – and in-state - practitioners fall victim to the homestead “sinkhole for the unwary”, so this program will present an overview of the three areas of homestead – ad valorem taxes, descent and devise and bankruptcy – about which all advisors with client contact in Florida should be aware.

**Panelist:** George D. Karibjanian, Franklin Karibjanian & Law PLLC, Boca Raton, Florida/Washington, DC

Program schedule information is preliminary and subject to change.

For the most up-to-date information, please visit the 2020 Midyear Tax Meeting website: http://ambar.org/20taxmidyear
10:45am **Generation-Skipping Transfer Tax Exemption Allocation: Often Automatic, But Rarely Straightforward.** The automatic allocation of generation-skipping transfer (“GST”) tax exemption is an area that is implicated often with trust planning, but is a source of confusion for many accountants, attorneys and tax preparers. This is an important and nuanced area of the law, where what may seem like a relatively innocuous (and easy to make) mistake on a tax return can significantly and adversely impact the client. Automatic allocation of GST tax exemption has been a topic that has been addressed in a number of recent IRS rulings seeking to correct tax preparer mistakes, and it is imperative that attorneys and accountants who prepare Forms 709 pay close attention to these rules, particularly when transfers to trusts are involved. This presentation will review common missteps that tax preparers often make (together with suggestions for how to avoid them), as well as some recent IRS rulings involving the automatic allocation of GST tax exemption.

**Panelist:** Michael S. Schwartz, Curtis Mallet-Prevost Colt & Mosle LLP, New York, NY; Brad Dillon, Brown Brothers Harriman & Co., New York, NY

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**8:30AM – 11:30AM**

**Individual & Family Taxation**

**Chair:** Professor Timothy M. Todd, Liberty University School of Law, Lynchburg, VA

**8:30am** **Recent IRS Guidance on Bitcoin and Other Virtual Currencies.** On October 9th, 2019 the IRS issued Revenue Ruling 2019-24, which addressed the tax consequences of forks and airdrops as well as a series of FAQ’s that cover a number of common virtual currency situations. This panel will go through the nuts and bolts application of the October guidance, how to advise taxpayers that previously took a position contrary to the guidance, and the inherent limitations of releasing guidance by FAQ. The panel will also address some of the uncertainties of forks that still exist post R.R. 2019-24 and what future guidance is needed for virtual currencies.

**Panelists:** Professor Annette Nellen, San Jose State University, San Jose, CA; James Creech, Law Offices of James Creech San Francisco, CA

**Co-sponsored by:** Administrative Practice, Sales Exchange & Basis, and Teaching Taxation

**9:30am** **Designated Orders in the US Tax Court.** The US Tax Court issues over 100 orders each day; most are unremarkable. None are precedential under Tax Court Rule 50(f). Some, however, are interesting, involving the disposition of complicated, substantive issues. Each day, the Tax Court “designates” these orders through publication on its website—an average of one order per day since mid-2017. No other federal court highlights non-precedential orders in this manner. Why does the Tax Court? What lessons can practitioners learn from these orders? This panel will discuss these questions and will present a statistical summary of the Tax Court’s designated orders for the past two years.

**Moderator:** Professor Keith Fogg, Federal Tax Clinic, Harvard Law School, Jamaica Plain, MA

**Panelists:** Professor Patrick W. Thomas, Notre Dame Law School, South Bend, IN; Professor Caleb Smith, University of Minnesota Law School, Minneapolis, MN; Special Trial Judge Diana Leyden, US Tax Court, Washington, DC; Richard G. Goldman, Deputy Associate Chief Counsel (Procedure & Administration) IRS, Washington, DC
10:30am Due Diligence and Preparer Penalties Following TCJA: Expanded and Potentially Expensive. The IRS conducts due diligence audits of tax return preparers as part of its overall tiered return preparer strategy. Following TCJA, tax return preparers face a possible civil tax penalty for failing to exercise due diligence when preparing an income tax return on which the taxpayer claims head of household (HOH) filing status. In addition to filing status, the penalty now applies for failing to exercise due diligence in preparing returns claiming the earned income tax credit, (EITC), the child tax credit (CTC), including the additional child tax credit (ACTC), and the credit for other dependents (ODC), and the American opportunity tax credit (AOTC). The penalty in 2018 was $520 for each failure. This panel will explore how due diligence penalties fit in with the IRS’s overall compliance efforts directed toward paid return preparers, provide a practitioner’s perspective on IRS due diligence audits, and review how preparers can challenge the penalties before the IRS and in federal court. Moderator: Professor Leslie Book, Villanova University Widger School of Law, Villanova, PA Panelists: Laura Baek, Acting Executive Director of Case Advocacy – Intake and Technical Support, IRS, Washington, DC (Invited); Naomi Mbugua-Dillard, Supervisory Management and Program Analyst Refundable Credit Administration – Policy Coordination, W&I, IRS, Atlanta, GA (Invited); Michael A. Lampert, The Law Offices of Michael A. Lampert, West Palm Beach, FL

8:30AM – 11:30AM Investment Management

Chair: Richard C. LaFalce, Morgan Lewis & Bockius LLP, Washington, DC

8:30am Overview of Collective Investment Trusts: Popular Alternative to Mutual Funds for Institutional Investors. This panel will discuss collective investment trust structures used by institutional retirement investors as alternatives to mutual funds. Topics will include their oversight, regulation, organization and operation, key similarities and differences between trusts and mutual funds, investment-related tax law considerations, and recent market trends. Moderator: Amy Snyder, The Vanguard Group Inc., Malvern, PA Panelists: TBA

9:30am Non-US Investors in Private Funds. This panel will discuss recent US tax developments that impact private funds that admit non-US investors and the practical implications for private funds. The panelists will address tax reporting and managing the downward attribution rules for controlled foreign corporations, the formation and structuring of corporate blockers, withholding tax issues and negotiating side letter provisions for non-US investors in the private fund context. Moderator: Ryan Au, Sherman & Sterling, Washington, DC Panelists: TBA

10:30am TBA. Moderator: Anthony Tuths, KPMG, New York, NY Panelists: TBA
8:30AM–11:30AM
Partnerships & LLCs
*Panel details coming soon.*

8:30AM – 10:30AM
Transfer Pricing
**Chair:** Jana S. Lessne, KPMG LLP, Washington, DC

8:30am  **A “Quick Dip” in the Water - A Summary of Recent Transfer Pricing Issues.** This program will provide a “refreshing dip” into the latest and most significant transfer pricing issues. We will dive into the OECD’s recent proposal for a Unified Approach to the tax challenges of digitalization, including the proposed new tax nexus rule for in-scope taxpayers, revised profit allocation rules, and pending key questions. We will then splash around in recent transfer pricing litigation, discussing recent developments in major cases such as Amazon, Altera, Medtronic, Eaton, Coca-Cola and Facebook. We will next take a couple of laps through the final and 2019 newly proposed BEAT regulations, focusing on issues such as non-recognition transactions, whether payments can be netted against one another to reduce base erosion payments, and waiving all or part of an otherwise allowable deduction. Lastly, we will catch a few rays, shedding some light on APMA’s recently released functional cost diagnostic model, or “FCDM”, including some observations on how this model has been used in actual APA negotiations.

**Panelists:** Robert Stack, Deloitte Tax LLP, Washington, DC; Donna McComber, Baker & McKenzie Consulting LLC, Washington, DC; Professor William Byrnes, Texas A&M University School of Law, Fort Worth, TX; Professor Steve Johnson, Florida State University, Tallahassee, FL; Professor Mindy Herzfeld, University of Florida Levin College of Law, Gainesville, FL; Thomas Vidano, EY, Washington, DC

8:30AM – 12:45PM
**US Activities of Foreigners & Tax Treaties / Foreign Lawyers Forum Joint Session**

**Foreign Lawyers Forum Chair:** Laura Gould, Reed Smith LLP, London, United Kingdom

**US Activities of Foreigners & Tax Treaties Chair:** Summer A. LePree, Bilzin Sumberg Baena Price & Axelrod LLP, Miami, FL

8:30am  **Revisiting the BEAT.** Following up on the 2018 proposed regulations, Treasury released both final and proposed regulations addressing the BEAT. This panel will focus on some of the changes made by Treasury from the 2018 proposed regulations to the final regulations, including rules relating to the treatment of certain corporate nonrecognition transactions, the treatment of aggregate group members with different tax years and the treatment of built-in loss property in certain transactions. Additionally, this panel will highlight some of the provisions Treasury chose not to adopt in the final regulations. Finally, the panel will provide an overview of the newly proposed regulations that include rules relating to aggregate groups, partnerships and an election to waive deductions.

**Panelists:** Amie Colwell Breslow, Jones Day, Washington, DC; Joseph Calianno, BDO USA LLP, Washington, DC; Lucas Giardelli, Mayer Brown LLP, New York, NY
11:45am **Foreign Lawyers Forum - Anti-Hybrid Rules: The New World.** With the EU setting a January 1, 2020 deadline for the introduction of anti-hybrid rules under ATAD2 and the implementation of anti-hybrid rules under the TCJA, this timely panel will discuss the potential application of anti-hybrid rules. The panel will provide updates on the implementation of the ATAD 2 rules in key EU member states, an update on the application of the US anti-hybrid rules following the publication of the proposed regulations just over a year ago and the UK’s existing and wide-reaching legislation. Through case studies, this expert panel will explore the differences, similarities and interaction between these various rules and highlight traps for the unwary in a sample of typical cross-border structures used by multinationals and fund structures.

**Moderator:** Brian Krause, Skadden Arps Slate Meagher & Flom, New York, NY

**Panelists:** Robert Gaut, Proskauer Rose (UK) LLP, London, UK; David Kilty, Arthur Cox, Dublin, Ireland; Kévin Emeraux, Loyens & Loeff (Luxembourg), New York, NY

8:45AM – 4:30PM

**Exempt Organizations**

**Chair:** Carolyn (Morey) O. Ward, Ropes & Gray LLP, Washington, DC

8:45am **Committee Business.**

9:00am **News from the IRS and Treasury.** Representatives from the IRS and Treasury Department will discuss topics of current interest to exempt organizations practitioners.

**Moderator:** Celia Roady, Morgan Lewis, Washington, DC (Invited)

**Panelists:** Victoria A. Judson, Associate Chief Counsel, IRS Office of Chief Counsel (TEGE), Washington, DC (Invited); Janine Cook, Deputy Associate Chief Counsel, IRS Office of Chief Counsel (TEGE), Washington, DC (Invited); Elinor C. Ramey, Attorney-Advisor, Office of Tax Policy, Department of Treasury, Washington, DC (Invited)

10:00am **Up in Smoke: Marijuana, Tax-Exempt Organizations and the Criminality Doctrine.** What can tax-exempt organizations do when they are caught between state laws legalizing marijuana sale and use and federal laws that prohibit such activities? Don’t worry, be happy may not be the right answer.

**Moderator:** James P. Joseph, Arnold & Porter, Washington, DC

**Panelists:** Professor Philip Hackney, University of Pittsburgh School of Law, Pittsburgh, PA; Evalina Norwinski, Arnold & Porter, Washington, DC

11:00am **Break.**

11:15am **A “20/20” Look at the 2017 Tax Act.** This panel will discuss recent guidance under sections 4960 and 512(a)(6) impacting tax exempt organizations.

**Moderator:** Gil Ghatan, Ropes & Gray LLP, Washington, DC

**Panelists:** Victoria A. Judson, Associate Chief Counsel (EEE), IRS Office of Chief Counsel, Washington, DC (Invited); Janine Cook, Deputy Associate Chief Counsel (EEE), IRS Office of Chief Counsel, Washington, DC (Invited); Elinor C. Ramey, Attorney-Advisor, Office of Tax Policy, Department of Treasury, Washington, DC (Invited); Chelsea Rubin, Morgan Lewis, Washington, DC; Robert A. Wexler, Adler & Colvin, San Francisco, CA
FRIDAY, JANUARY 31

11:00am  Exempt Organizations Committee Luncheon. Rising Seas: Facts v. Fiction
Speaker: John Englander, Oceanographer, Author of High Tide On Main Street: Rising Sea Level and the Coming Coastal Crisis

2:00pm  Section 501(c)(3) and Hate Speech. While the Internal Revenue Code is silent on standards for speech, the Treasury Department and the IRS have endeavored to craft guidance that comports with the First Amendment while minimizing the use of tax-exempt organizations as vehicles for the promulgation of hate speech. This panel will look at current issues relating to 501(c)(3) status and non-educational speech, particularly speech that constitutes hate speech.
Moderator: Marcus Owens, Loeb & Loeb LLP, Washington, DC
Panelists: Professor Frances R. Hill, University of Miami School of Law, Coral Gables, FL; Ryan Oberly, Wagenmaker & Oberly, Charleston, SC

3:00pm  Controversial Gifts: Solutions Through Policy and/or Agreement. The panelists will discuss tax and other legal considerations in structuring, negotiating, and accepting charitable gifts that involve donor naming and/or donor-imposed restrictions on the use of the gift, with a focus on finding practical ways to avoid or minimize controversy and disputes with donors through the use of institutional policies, contract clauses, and internal training and protocols.
Moderator: John Sare, Patterson Belknap Webb & Tyler LLP, New York, NY
Panelists: Deborah G. Marx, Tulane University, New Orleans, LA; Donna Snyder, University of Michigan, Ann Arbor, MI

4:00pm  Cash Bar.
9:30AM – 10:30AM
Employee Benefits Legislation & Litigation Update
Presented by the Subcommittee on Employee Benefits Legislation & Litigation
Chair: Lisa Bleier, SIFMA, Washington, DC
Vice Chairs: Professor Jonathan B. Forman, University of Oklahoma; Michael Kreps, Groom Law Group Chartered, Washington, DC
This panel will cover employee benefits provisions being considered by Congress in the coming year, including the SECURE act. We will also cover employee benefits litigation and recent state employee benefit legislative developments.
Panelists: Lisa Bleier, SIFMA, Washington, DC; Professor Jonathan B. Forman, University of Oklahoma, Norman, OK; Michael Kreps, Groom Law Group, Washington, DC

9:30AM – 11:30AM
Tax Policy & Simplification
Chair: Pamela A. Fuller, Royse Law Firm, Tully Rinckey, New York, NY
9:30am
What to do About Wealth Inequality: The Continuing Debate over Wealth Taxes and Other Tax Proposals to "Level the Playing Field". "The rich are getting richer, and the poor are getting poorer." Economists tell us this statement is true, and that income disparities in the United States are reaching levels not before seen in modern history. The bottom half of American earners have managed to capture only 3 percent of total economic growth since 1980. Meanwhile, as their share of the economic pie has greatly shrunk, the top 1 percent of earners' post-tax income and wealth has increased faster than actual GDP. The status of the Middle Class depends on which end of the Middle Class—upper or lower—is considered. New academic research shows that most of the recent increase in income inequality in the United States has been driven by the owners of S corporations and partnerships, engaged in professional services, finance, or real estate businesses. Among the nation's top earners, the most profitable pass-through businesses far outnumber executives of publicly traded companies, a factor that has implications for tax policies aimed at narrowing the alarmingly wide disparities in actual wealth and income. The diverse panel—composed of representatives from academia, the government, and private practice—will first describe the state of “wealth inequality” and “income inequality in the United States and abroad, and how these disparities can affect a nation's overall economic welfare and prospects for sustained growth. The panel will then describe and distinguish select proposals advanced by U.S. presidential candidates, by Oregon Senator Wyden, and by prominent academics to address the growing gaps in wealth, income, income-producing power, and access to means of production. Specific topics to be covered include: Whether so-called “wealth taxes” (e.g., those advanced by Senators Warren and Sanders) are constitutional, and whether advancing them now could end up leading to greater wealth inequality; Which policies would best serve the tax policy goals of fairness, horizontal & vertical equity, and administrability; Political obstacles to enactment, and how each proposal might affect current U.S. tax deficits; International tax implications of each reform proposal; What tax planners and businesses should be doing now to prepare for what could be fairly radical changes in how businesses and individuals are taxed.
Moderators: Pamela A. Fuller, Royse Law Firm, Tully Rinckey, New York, NY
Panelists: TBA
9:45AM – 10:45AM
Employee Benefits Multiple Employers, PEOs and Controlled Groups Update
Presented by the Subcommittee on Multiple Employers, Professional Employer Organizations (PEOs) and Controlled and Affiliated Service Groups
Chair: Stefan P. Smith, Locke Lord LLP, Dallas, TX
Assistant Vice Chair: Brandon Long, McAfee & Taft PC, Oklahoma City, OK
The panel will cover: (i) the latest on Association Health Plans; (ii) a discussion of state MEWA enforcement efforts; and (iii) new Multiple Employer Plan guidance.
Panelists: Susan Rees, The Wagner Law Group, Washington, DC; Brandon Long, McAfee & Taft PC, Oklahoma City, OK; Roberta Watson, The Wagner Law Group, Tampa, FL; Harlan Weller, Senior Actuary, Department of Treasury, Washington, DC (Invited)

10:00AM – 12:00PM
Employee Benefits Welfare Plans and EEOC, FMLA and Leaves Issues Update
Presented by the Subcommittee on Welfare Plan and EEOC, FMLA and Leaves Issues
Chairs: Rachel Levy, Groom Law Group Chartered, Washington, DC; Carolyn M. Trenda, McGuireWoods LLP, Chicago, IL
Vice Chair: Jaquelyn Meng Abbott, Vorys, Houston, TX
Assistant Vice Chairs: Robyn Crosson, ADP, Indianapolis, IN; Kim Wilcoxon, Thompson Hine LLP, Cincinnati, OH
This panel will address new agency guidance, court cases and industry trends affecting employer-sponsored health and welfare plans. Topics will include: executive, legislative, and judicial developments relating to the ACA and its mandates, including Texas vs. United States; updated to HSA guidance involving cost sharing requirements and both preventive care and prescription drugs; as well as a review of state and local initiatives such as individual health insurance mandates, state health care reporting regimes, and paid leave laws. All new to this session, the last half hour will be reserved for a lightning round with regulators and practitioners discussing their favorite “hot topics” in health and welfare plan compliance and administration.
Panelists: Jaquelyn Meng Abbott, Vorys Sater Seymour and Pease LLP, Houston, TX; Robyn Crosson, Chalken Law LLC, Indianapolis, IN; Yelena Fertman Gray, Nixon Peabody LLP, Chicago, IL; Rachel Leiser Levy, Groom Law Group Chartered, Washington, DC; Linda Mendel, Vorys Sater Seymour and Pease LLP, Columbus, OH; Carolyn M. Trenda, McGuireWoods LLP, Chicago, IL; Kimberly Wilcoxon, Thompson Hine, Cincinnati, OH; Carol A. Weiser, Benefits Tax Counsel, Office of Benefits Tax Counsel, Department of Treasury, Washington, DC (Invited); Kevin Knopf, Senior Technician Reviewer, Health and Welfare Branch, Employee Benefits, Exempt Organizations and Employment Taxes, IRS Office of Chief Counsel, Washington, DC (Invited); Dara Alderman, Department of Treasury, Washington, DC (Invited); Amber Rivers, Acting Director, Division of Regulations and Standards, Office of Health Plan Standards and Compliance Assistance, Employee Benefit Security Administration, Department of Labor, Washington, DC (Invited); Elizabeth Schumacher, Deputy Director, Division of Regulations and Standards, Office of Health Plan Standards and Compliance Assistance, Employee Benefit Security Administration, Department of Labor, Washington DC (Invited).

10:30AM – 12:00PM
Energy & Environmental Taxes
Chair: Amish Shah, Eversheds Sutherland, Washington, DC
10:30am  **Energy Industry Tax Updates Roundtable.** This roundtable session will be a discussion among attendees of recent legislative, judicial and regulatory tax developments impacting the energy sector and companies engaged in energy transactions and investments.

**Moderators:** Amish Shah, Eversheds Sutherland, Washington, DC; Courtney Sandifer, Mazars USA, Washington, DC

**Panelists:** Jennifer Bernardini, Attorney, Branch 6, Passthroughs and Special Industries, IRS, Washington, DC (Invited); Brian Americus, Deloitte, Washington, DC; Brad Seltzer, Eversheds Sutherland, Washington, DC

**11:00AM – 12:00PM**

Distinguished Service Award (Executive Session)

**11:00AM – 12:00PM**

**Employee Benefits Distributions Update**

Presented by the Subcommittee on Distributions

**Chairs:** J. Rose Zaklad, Groom Law Group, Washington, DC; David A. Whaley, Thompson Hine LLP, Cincinnati, OH

**Vice-Chair:** Ryan M. Session, Eversheds Sutherland, Washington, DC

The Subcommittee will discuss recent issues of interest affecting plan distributions, including a discussion of the impact of recent changes to the hardship distribution rules, such as the streamlined substantiation process and the final hardship regulations. In addition, the Subcommittee will discuss the benefits of coordination of the proposed Department of Labor electronic disclosure rules with the distribution disclosure requirements enforced by the Internal Revenue Service. Finally, the Subcommittee will discuss the elements of retention of distribution election forms as proof of distribution opportunity prior to approval of VCP applications for correction of missed Required Minimum Distributions.

**Panelists:** Harlan Weller, Senior Actuary, Department of Treasury, Washington, DC (Invited); David Whaley, Thompson Hine, Cincinnati, OH; Ryan Session, Eversheds Sutherland, Washington DC; J. Rose Zaklad, Groom Law Group, Washington, DC

**11:00AM – 12:00PM**

**Employee Benefits Exempt Organization and Governmental Plans Update**

Presented by the Subcommittee on Exempt Organization and Governmental Plans

**Chairs:** Blake C. MacKay, Alston & Bird, Atlanta, GA; Robert Johnson, Kaufman & Canoles PC, Newport News, VA

**Vice-Chairs:** Bryanne Kellerher, VOYA, Windsor, CT; Jenni Krengel, Reed Smith LLP, San Francisco, CA; Brian Gallagher, Fraser Trebilcock, Lansing, MI

The panel will discuss timely topics impacting plans of tax-exempt and governmental entities, including recent guidance on 403(b) remedial amendment periods and other relevant updates.

**Panelists:** Blake C. MacKay, Alston & Bird, Atlanta, GA; Robert Johnson, Kaufman & Canoles PC, Newport News VA; Jenni Krengel, Reed Smith LLP, San Francisco, CA; Bryanne Kellerher, VOYA, Windsor, CT; Brian Gallagher, Fraser Trebilcock, Lansing, MI; William Evans, Attorney Advisor, Office of Benefits Tax Counsel, Department of Treasury, Washington, DC (Invited); Amber Salotto, Attorney-Advisor, Department of Treasury, Washington, DC (Invited); Pamela Kinard, Special Counsel, Employee Benefits, Exempt Organizations and Employment Taxes, Office of Chief Counsel, IRS, Washington, DC (Invited)
**Program Schedule Information**

11:00AM – 12:00PM
**Employee Benefits Fiduciary Responsibility & Plan Investments Update**
Presented by the Subcommittee on Fiduciary Responsibility & Plan Investments Update
Chair: Jeffrey Lieberman, Skadden Arps Slate Meagher & Flom LLP, New York, NY
Vice-Chair: Yongo Ding, Morgan Lewis & Bockius, Washington, DC
Assistant Vice Chair: Arsalan Malik, Groom Law Group, Washington, DC
This panel will discuss recent guidance and other issues addressing ERISA fiduciary responsibilities. Topics will include ERISA electronic disclosure rules, ESOP fiduciary matters, the SEC’s Regulation Best Interest and associated rules, and other fiduciary responsibility developments.

11:00AM – 11:30PM
**Employee Benefits New Employee Benefits Attorneys Forum**
Chair: Scott C. Thompson, Haynes and Boone LLP, Dallas, TX
Are you a new (or new-ish) benefits attorney trying to unlock the secrets to rookie success? If so, join the New Employee Benefits Attorney Forum for an interactive discussion of some of the keys to becoming a successful employee benefits attorney, including topics such as improving competency in the practice area, mentorship, business development, and managing client (both internal and external) relationships.

11:30AM – 12:30PM
**Appointments to the Tax Court (Executive Session)**

11:30AM – 12:30PM
**Court Procedure & Practice Roundtable Discussion**
Chair: Alexandra Minkovich, Baker & McKenzie, Washington, DC

11:30am
**Limited Scope Representation: Expanding Access to Legal Services.** In May of 2019, the Tax Court announced that it adopted procedures to permit practitioners to enter a limited appearance at scheduled trial sessions. The procedures recently took effect at the beginning of the 2019 Fall Term. This panel will discuss the rules regarding the Tax Court’s new procedure as well as compare and contrast those rules and similar rules in other jurisdictions. This panel will also address the practical considerations and implications of representing a taxpayer under a limited scope appearance.
Moderator: Annie Wurtzebach, DLA Piper, New York, NY
Panelists: Hon. Diana L. Leyden, US Tax Court, Washington, DC (Invited); Mark Tober, Associate Area Counsel, IRS Office of Chief Counsel, Jacksonville, FL (Invited); Mitchell I. Horowitz, Buchanan Ingersoll & Rooney PC, Tampa, FL; Frank Agostino, Agostino & Associates, Hackensack, NJ

Program schedule information is preliminary and subject to change.

For the most up-to-date information, please visit the 2020 Midyear Tax Meeting website: http://ambar.org/20taxmidyear
COMMITTEE LUNCHEONS

12:00PM – 1:30PM
Corporate Tax and Affiliated & Related Corporations (Ticketed Event)

12:00PM – 12:30PM
Diversity (Ticketed Event)

12:00PM – 12:30PM
State & Local Taxes (Ticketed Event)

12:30PM – 1:30PM
Administrative Practice and Court Procedure & Practice Luncheon (Ticketed Event)
Speaker: Hon. Ronald L. Buch, US Tax Court, Washington, DC (Invited)

12:30PM – 1:30PM
Banking & Savings Institutions, Financial Transactions, Insurance Companies, Investment Management and Tax Exempt Financing (Ticketed Event)

12:30PM – 1:30PM
Civil & Criminal Tax Penalties (Ticketed Event)
A Q&A Session on Compliance Paths and Voluntary Disclosures
Speaker: Daniel N. Price, Attorney, IRS Office of Chief Counsel (SB/SE Division), Austin, TX (Invited)

12:30PM – 1:30PM
Exempt Organizations Committee Luncheon (Ticketed Event)

12:30PM – 1:00PM
FAUST, Transfer Pricing and USAFTT (Ticketed Event)

12:30PM – 1:30PM
Real Estate and Partnerships & LLCs Luncheon (Ticketed Event)

12:00PM – 1:15PM
Employee Benefits Defined Benefit Plans Update
Presented by the Subcommittee on Defined Benefit Plans
Co-Chairs: John H. Wendeln, Thompson Hine LLP, Cincinnati, OH; Allison Hoots, Keightley & Ashner LLP, Washington, DC
Co-Vice-Chairs: Meredith VanderWilt, Polsinelli PC, Dallas, TX; Israel Goldowitz, The Wagner Law Group, Washington, DC
The subcommittee will discuss recent issues of interest affecting defined benefit plans, including current developments from the IRS/Treasury and PBGC, and conduct a panel discussion of pension plans of plan sponsors in bankruptcy or in distressed circumstances.
Panelists: Harlan Weller, Senior Actuary, Department of Treasury, Washington, DC (Invited); Linda Marshall, Senior Counsel, Office of Associate Chief Counsel (TEGE), IRS, Washington, DC (Invited); William Evans, Attorney Advisor, Office of Benefits Tax Counsel, Department of Treasury, Washington, DC (Invited); Gregory Katz, Attorney, Regulatory Affairs Division, Office of General Counsel, Pension Benefit Guaranty Corporation, Washington, DC (Invited); Kimberly Neureiter, Attorney, Bankruptcy,
Transactions and Terminations Department, Office of General Counsel, Pension Benefit Guaranty Corporation, Washington, DC (Invited); Connie Donovan, Participant and Plan Sponsor Advocate, Pension Benefit Guaranty Corporation, Washington, DC (Invited); Camille Castro, Senior Associate Participant and Plan Sponsor Advocate, Pension Benefit Guaranty Corporation, Washington, DC (Invited); Harold Ashner, Keightley & Ashner LLP, Washington, DC; Allison Hoots, Keightley & Ashner LLP, Washington, DC; Meredith VanderWilt, Polsinelli PC, Dallas, TX, Israel Goldowitz, The Wagner Law Group, Washington DC; John H. Wendeln, Thompson Hine LLP, Cincinnati, OH

12:00PM – 1:00PM
Employee Benefits ESOP Update
Presented by the Subcommittee on ESOPs
Chair: Benjamin J. Evans, Bingham Greenebaum Doll LLP, Louisville, KY
Vice-Chairs: Allison Wilkerson, McDermott Will & Emery, Dallas, TX; Michelle Lewis, Hunton Andrews Kurth LLP, Washington, DC
Assistant Vice-Chairs: Nicholas Wamsley, Miller & Chevalier Chartered, Washington, DC; Scott Thompson, Haynes and Boone LLP, Dallas, TX

Subject to representation from the Department of Treasury or Department of Labor, this meeting will review the status of DOL investigations of ESOPs, including discussions of the impact (if any) of the executive orders signed by President Trump on October 9, 2019 on DOL enforcement actions. The panel will also review recent decisions handed down by the Supreme Court impacting ESOPs, including any issued decision on (i) Retirement Plans Committee of IBM et al. vs. Larry Jander et al. (to be heard November 6, 2019) and (ii) Putnam Investments LLC et al. vs. Brotherston et al. (to the extent accepted by the Court). Other developments in ESOP litigation will be reviewed, including recent activity in the Lee v. Argent Trust Co. matter. Finally, the panel will discuss certain elements of control and recent changes in transaction structure involving engagement of a fully “discretionary” trustee for voting purposes.

Panelists: Benjamin J. Evans, Bingham Greenebaum Doll LLP, Louisville, KY; Allison Wilkerson, McDermott Will & Emery, Dallas, TX; Michelle Lewis, Hunton Andrews Kurth LLP, Washington, DC; Nicholas Wamsley, Miller & Chevalier Chartered, Washington, DC; Scott Thompson, Haynes and Boone LLP, Dallas, TX; David A. Whaley, Thompson Hine LLP, Cincinnati, OH

12:15PM – 1:15PM
Employee Benefits Corporate Counsel Forum
Presented by the Employee Benefits Corporate Counsel Forum
Co-Chairs: Sarah Fry, The North American Coal Corp., Plano, TX; Julie Burbank, Chevron Corporation, San Ramon, CA

Join the Corporate Counsel Forum for an informative discussion about clawback issues, including whose pay is subject to clawback and for how long, types of pay subject to clawback, and drafting issues arising from the recent Hertz decision which required the company to advance legal defense costs under its bylaws and indemnification agreements even though the company was suing the executives to enforce its clawback policy.

Panelist: Jennifer Dunsizer, Vorys Sater Seymour & Pease LLP, Columbus, OH; Rita Patel, DLA Piper, Washington, DC
12:30PM – 1:30PM  
Diversity  
Chair: Lany L. Villalobos, Dechert LLP, Philadelphia, PA  

12:30pm  
**Earned Income Tax Credit: Ideas for Reform.** The Earned Income Tax Credit (EITC) is the most significant earnings-based refundable credit in the Internal Revenue Code. In *Tax Credits for the Working Poor: A Call for Reform*, Michelle Lyon Drumbl discusses the use of domestic revenue systems in the United States and other countries to deliver and administer social welfare benefits to low-income individuals and families. There have been many proposals to modify or replace the EITC to address some of the current limitations in the EITC, including the Len Burman’s proposal for a new Universal EITC. In light of Drumbl’s recent book and these proposals, as well as last year’s National Taxpayer Advocate Special Report to Congress, *Making the EITC Work for Taxpayers and the Government*, the panelists will identify challenges for low-income taxpayers with respect to EITC administration and will discuss recent plans for EITC reform.  

Panelists: Professor Michelle Lyon Drumbl, Washington & Lee University School of Law, Lexington, VA; Professor Leslie Book, Charles Villanova University Widger School of Law, Villanova, PA; Leonard Burman, Urban Institute and Syracuse University Maxwell School of Citizenship and Public Affairs, Washington, DC; Margot Crandall-Hollick, Congressional Research Service, Washington, DC (Invited)  

Co-Sponsored by: Pro Bono & Tax Clinics

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12:30PM–1:30PM  
State & Local Taxes  
Chair: Mark F. Sommer, Frost Brown Todd LLC, Louisville, KY  

12:30pm  
**Trends in Statutory Interpretation in State Tax Cases.**  
Speaker: Professor Steve R. Johnson, Florida State University College of Law, Tallahassee, FL

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12:30PM – 3:30PM  
Young Lawyers Forum – 2019 Law Student Tax Challenge Final Rounds (Open to the Public)

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1:15PM – 2:45PM  
Foreign Activities of US Taxpayers, Foreign Lawyers Forum, Transfer Pricing, and US Activities of Foreigners and Tax Treaties  

1:00pm  
**International Government Officials Panel.** This panel will review and analyze the most significant recent developments in international tax.  
Panelists: TBA

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1:30PM – 5:00PM  
Employment Taxes  
Chair: Edward J. Leyden, Leyden Law LLC, Washington, DC  

1:30pm  
**IRS Employment Tax Update.** An overview of important developments since the Fall Meeting, including pertinent Supreme Court decisions, guidance projects in connection with the Tax Cut and Jobs Act, and proposed legislation.  
Moderator: Prya C. Schwartzburt, PwC, Philadelphia, PA

Program schedule information is preliminary and subject to change.  
For the most up-to-date information, please visit the 2020 Midyear Tax Meeting website: http://ambar.org/20taxmidyear
2:30pm **IRC Section 409A: It’s Never Easy to Say Goodbye!** Since its enactment in 2004, IRC Section 409A has seemed like a minefield for lawyers advising companies and the executives who have come to the end of the line in their employment relationship. This program will attempt to dispel some of the mystery behind section 409A, enabling attorneys on both sides of an employment termination event to more confidently assess potential risks and rewards.

**Moderator:** Edward J. Leyden, Leyden Law LLC, Washington, DC

**Panelists:** Kurt Lawson, Hogan Lovell, Washington, DC; Additional Panelist TBA

3:30pm **Creative Use of Federal Tax Statutes as Enforcement Tools in Employment Controversies.** An emerging strategy being utilized by counsel for workers in employment controversies is the invocation of the federal tax laws as an affirmative weapon against employers that have been targeted for Wage & Hour and similar claims. This session will discuss the plaintiffs’ bar evolving use of this and other tax enforcement strategies in non-tax cases.

**Moderator:** Edward J. Leyden, Leyden Law LLC, Washington, DC

**Panelists:** Richard Neworth, Lebeau & Neworth, Towson, MD; Jay Holland, Joseph Greenwald & Laake, Greenbelt, MD

4:30pm **Meet & Greet.** A socialization opportunity for Committee members to get to know each other and to encourage new membership for the Committee.

**Hosts:** Jaye Calhoun, Kean & Miller LLP, New Orleans, LA (Council Chair); Prya C. Schwartzburt, PwC, Philadelphia, PA (Committee Vice Chair)
3:10pm  **Ethical Considerations Arising Out of the BBA Partnership Audit Rules.** (Ethics Credit) Now that the BBA partnership audit regime is in full swing, interesting ethical questions are arising in both the IRS examination and partnership amended return contexts. This panel will explore practitioners’ ethical considerations relating to the broad authority of the partnership representative, the lack of participation and notice rights to all partners, the submission of administrative adjustment requests, and other novel issues under the BBA rules. In addition, this panel will discuss giving advice to partnerships and partners who may have conflicting interests as to the best way to resolve an IRS audit or correct a partnership return.

**Moderators:** Matt Cooper, Deloitte Tax LLP, Washington, DC

**Panelists:** TBA

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**2:00PM – 6:00PM**

**Employee Benefits**

**Chair:** Martha N. Steinman, Hogan Lovells US LLP, New York, NY

1:30pm  **What’s in a Name? Association Health Plans and Association Retirement Plans: These Cousins Couldn’t Be More Different.** This panel of experts will dive into the fray and analyze the battle lines drawn over association health plans and association retirement plans as a microcosm of the battle between red states and blue states. Find out whether proponents of association health plans oppose association retirement plans (and vice versa), and learn the projected location of the upcoming battlefields. Join us as we provide an up-to-the-minute update on association health plan and association retirement plan litigation, regulation and guidance focusing on the issues that all plans, employers, insurance carriers, participants, and service providers need to know now.

**Moderators:** Erin M. Sweeney, Miller & Chevalier Chartered, Washington, DC

**Panelists:** Maame Gyamfi, AARP Foundation, Washington, DC (Invited); Anthony F. Shelley, Miller & Chevalier Chartered, Washington, DC

3:00pm  **Department of Labor, Employee Benefits Security Administration and Pension Benefit Guaranty Corporation Hot Topics.** Representatives from the Department of Labor and Pension Benefit Guaranty Corporation will provide updates on the latest guidance and developments affecting employee plans.

**Moderators:** Harold Ashner, Keightley & Ashner LLP, Washington, DC

**Panelists:** Gregory Katz, Attorney, Regulatory Affairs Division, Office of General Counsel, Pension Benefit Guaranty Corporation, Washington, DC (Invited); Kimberly Neureiter, Attorney, Bankruptcy, Transactions and Terminations Department, Office of General Counsel, Pension Benefit Guaranty Corporation, Washington, DC (Invited); Constance Donovan, Participant and Plan Sponsor Advocate, Pension Benefit Guaranty Corporation, Washington, DC (Invited); Camille Castro, Senior Associate, Participant and Plan Sponsor Advocate, Pension Benefit Guaranty Corporation, Washington, DC (Invited)

4:00pm  **Department of Treasury / IRS Hot Topics.** Representatives from the Department of Treasury and the IRS will provide updates on the latest guidance and developments affecting employee plans.

**Moderators:** Bret Hamlin, Hill Ward Henderson, Tampa, FL
Panelists: Carol Weiser, Benefits Tax Counsel, Office of Benefits Tax Counsel, Department of Treasury, Washington, DC (Invited); Victoria Judson, Associate Chief Counsel, Employee Benefits, Exempt Organizations, and Employment Taxes, Office of Chief Counsel, IRS, Washington, DC (Invited); Stephen Tackney, Deputy Associate Chief Counsel (Employee Benefits), Employee Benefits, Exempt Organizations, and Employment Taxes, Office of Chief Counsel, IRS, Washington, DC (Invited); Kevin Knopf, Senior Technician Reviewer, Health and Welfare Branch, Employee Benefits, Exempt Organizations and Employment Taxes, IRS Office of Chief Counsel, Washington, DC (Invited)

5:00pm Fireside Chat. Informal “town hall” discussion with Department of Treasury and IRS representatives on topics of interest to attendees.

6:00pm Cash Bar.

2:00PM – 4:00PM
Diversity
Chair: Lany L. Villalobos, Dechert LLP, Philadelphia, PA

2:00pm TCJA Recent Developments and Policy Considerations Concerning Payments Related to Sexual Harassment Under Code Section 162(q) and Fines and Penalties Under Code Section 162(f). The Tax Cuts and Jobs Act amended the Internal Revenue Code to address the deduction of certain payments related to sexual harassment or sexual abuse settlements that involve nondisclosure agreements and the deduction of payments that constitute restitution or amounts paid to come into compliance with any law. This panel will discuss recent technical developments (including recent guidance) with respect to these payments under Code Sections 162(f), 162(q) and 6050X and policy considerations related to the federal tax treatment of these payments.

Moderators: Rayth Myers, EY, Washington, DC; Susan Grais, EY, Washington, DC

Panelists: John Moriarty, Associate Chief Counsel, IRS Office of Chief Counsel (Income Tax & Accounting), Washington, DC; Connie Cheng Cunningham, BDO USA LLP, Los Angeles, CA

2:00PM – 3:00PM
Estate & Gift Taxes and Fiduciary Income Tax Young Lawyers Subcommittee

Estate & Gift Tax Co-Chairs: George D. Karibianian, Franklin Karibianian & Law PLLC, Boca Raton, FL / Washington, DC and Hannah W. Mensch, Ehrenkrantz Partners, New York, NY

Fiduciary Income Tax Chair: Nolan A. Moule III, Northern Trust, Houston, TX

2:00pm Estate Planning in Light of Legislative Uncertainty. This panel will focus on how to structure core estate plans amidst the current climate of legislative uncertainty.

Panelists: Katie Cooperman, Holland & Hart, Denver, CO; Alyssa Depew, Kirton McConkie, Salt Lake City, UT; Ashley Sawyer, Loeb and Loeb LLP, Washington, DC
2:00PM – 5:00PM
State & Local Taxes
Chair: Mark F. Sommer, Frost Brown Todd LLC, Louisville, KY

2:00pm  **Ethics and Technology: Navigating Tricky Ethical Dilemmas in a 21st Century SALT Practice.** (Ethics Credit) This presentation will assist participants in recognizing and understanding the proper application of ethics rules governing technology-driven SALT lawyers in the 21st century. The presenters will discuss how the ABA Model Rules and various state bar ethics opinions guide lawyers in their use (and misuse) of technology.

*Moderator:* Mark E. Holcomb, Dean Mead et al., Tallahassee, FL

*Panelists:* Michelle DeLappe, Foster Garvey PC, Seattle, WA; Glenn McCoy, KPMG LLC, New York, NY

3:00pm  **Through the Mists of State Tax Administration.** Most state constitutions include a Uniformity Clause or Equal Protection Clause requiring equal treatment of similarly situated taxpayers in the state. State and local income tax, sales and use tax, and property tax laws typically have provisions maintaining the confidentiality of taxpayer information reported on tax returns, presented in audits or appeals of tax assessments or challenges to property valuations, or submitted in connection with requests for private letter rulings. From a policy standpoint, however, it is critical that taxpayers believe they are being given the same tax treatment as their competitors and other similarly situated taxpayers are receiving from the state or local tax agency. This panel will discuss what are the appropriate parameters of taxpayer information that tax agencies should be obligated to protect from disclosure to the public and how those tax agencies could tailor public disclosures of taxpayer information to comply with the confidentiality requirements of their tax laws, yet allow taxpayers to determine whether the tax agency is fairly administering the tax laws.

*Moderator:* John A. Biek, Neal Gerber & Eisenberg LLP, Chicago, IL

*Panelists:* Jéanne Rauch-Zender, Editor-in-Chief, Tax Notes State, Arlington, VA; Brian Hamer, former Director of the Illinois Department of Revenue, Chicago, IL

4:00pm  **Tax Insurance and Warranty and Representation Insurance – Who, What, Where, When.** Tax insurance policies can cover taxes, interest, penalties, and costs stemming from transactions that fail to qualify for the intended treatment. A representations and warranties insurance (RWI) policy obtained in connection with an M&A deal can protect the buyer from unanticipated breaches of the seller’s representations. But these policies are rarely obtained with an eye towards state and local taxes. During this session, a tax insurance broker and a tax policy underwriter will discuss when these policies should be considered, what the policies should cover, and what traps to avoid when obtaining them.

*Moderator:* Leah Robinson, Mayer Brown LLP, New York, NY

*Panelists:* Mark McTigue, MARSH, New York, NY; Justin Pierce Berutich, Euclid Transactional, New York, NY
2:30PM – 4:30PM  
**Closely Held Businesses**  
**Chair:** Galina "Allie" P. Petrova, Petrova Law PLLC, Greensboro, NC  

2:30pm **TCJA – Hot Topics for Closely Held Businesses.** Now that the 2018 filing season is behind us, this panel will take a look at the impact of the TCJA on closely held businesses. A roundtable of practitioners will address frequent client issues and questions relating to section 199A, section 163(j), and other new provisions and changes, as well as “real life” answers and planning solutions.  
**Panelists:** Elizabeth Stieff, Venable LLP, Baltimore, MD; Adam Abrahams, Meyers Hurvitz Abrahams LLC, Rockville, MD; Alan Gassman, Gassman Crotty & Denicolo PA, Clearwater, FL  

3:30pm **The IRS’s Increased Focus and Enforcement of Payroll Tax Debts.** Payroll taxes represent nearly 70% of all revenues into the United States Treasury. Closely held businesses that fail to properly report and pay over those taxes have found themselves increasingly in the IRS and Department of Justice’s crosshairs. This panel will review the various changes in enforcement that business owners and their representatives can expect to see from the government, including increased use of injunctions, suits by the Department of Justice, and increased criminal referrals.  
**Moderator:** Eric L. Green, Green & Sklarz LLC, New Haven, CT  
**Panelists:** Frank Agostino, Agostino & Associates LLC, Hackensack, NJ; Noelle Geiger, Green & Sklarz LLC, New York, NY; Frederick W. Schindler, Director, Collection Headquarters, Small Business/Self-Employed Division, IRS, Washington, DC  
(A joint panel with the S Corporations committee will follow at 4:30PM.)

2:30PM – 5:30PM  
**Court Procedure & Practice**  
**Chair:** Alexandra Minkovich, Baker & McKenzie, Washington, DC  

2:30pm **Current Developments.** This panel will include a report from the Tax Court, discussion of significant IRS guidance and litigation, an update on Tax Division priorities, a report from Treasury, and a discussion of significant pending litigation. The panel will also briefly discuss the final rules promulgated by the Court concerning BBA issues with partnership cases.  
**Moderator:** Jeffrey M. Glassman, Meadows Collier Reed Cousins Crouch & Ungerman LLP, Dallas, TX  
**Panelists:** Chief Judge Maurice Foley, US Tax Court, Washington, DC (Invited); Richard Goldman, IRS, Washington, DC (Invited); Joshua Wu, Deputy Assistant Attorney General (Policy and Planning), Department of Justice, Tax Division, Washington, DC (Invited); Jarrett Jacinto, Attorney-Advisor, Office of Tax Policy, Department of Treasury, Washington, DC (Invited)  

3:20pm **Collections of Foreign Tax Judgments: When Your Other Problems Come Home.** This panel will explore the means and methods by which foreign governments come onshore to try and collect their tax determinations and judgments in the United States, including through the use of bilateral tax treaties and US judicial proceedings. The panel will also identify the defenses and limitations to such actions, including
Program schedule information is preliminary and subject to change.
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PROGRAM SCHEDULE

FRIDAY, JANUARY 31

2:30PM – 5:30PM

Financial Institutions & Products
Chair: Craig Gibian, Deloitte Tax LLP, Washington, DC

2:30pm **Section 871(m) Update.** This panel will discuss practical issues under section 871(m) and areas in which revisions to the section 871(m) regulations or further guidance might be warranted. The topics that will be discussed include the combination rule, qualified derivatives dealers, non-delta-one derivatives, qualified indices, and derivatives over partnerships.
Moderator: Jeffrey Hochberg, Sullivan & Cromwell LLP, New York, NY
Panelists: Jay Klein, PwC, New York, NY; Erika Nijenhuis, Senior Counsel, Department of Treasury, Washington, DC (Invited)

3:30pm **Transitioning from LIBOR.** This panel will discuss the proposed regulations released in October 2019 regarding the tax implications of transitioning away from LIBOR. Topics will include the application of section 1001 and the VRDI rules.
Moderator: Lucy Farr, Davis Polk & Wardwell, New York, NY
Panelists: Diana Imholtz, IRS, Office of Associate Chief Counsel (FI&P), Washington, DC (Invited); Jeff Maddrey, PwC, Washington, DC; Brett York, Associate International Tax Counsel, Department of Treasury, Washington, DC (Invited)

4:30pm **Section 163(j): Peaking (or is that PIKing) your Interest.** If final regulations are issued in time (or proposed regulations are reopened), this panel will discuss the definition of interest and other rules under section 163(j) that are particularly relevant to the financial transactions community. To the extent there is a deferral in the issuance of regulations, this panel will convert into a discussion of issues that currently arise under section 163(j), including under the proposed regulations, and other debt-related topics.
Moderator: Michael Yaghmour, EY, Washington, DC
Panelists: Diana Imholtz, IRS, Office of Associate Chief Counsel (FI&P), Washington, DC (Invited); Brett York, Associate International Tax Counsel, Department of Treasury, Washington, DC (Invited)
2:30PM – 5:30PM
Insurance Companies
Chair: Sheryl Flum, KPMG, Washington, DC

2:30pm **Life Insurance Product Update.** This panel will discuss tax issues related to life insurance product development, including guidance on reportable policy sales and treatment of advisory fees.
Moderator: Alison Peak, Davis and Harman LLP, Washington, DC
Panelists: Sarah Lashley, Transamerica, Washington, DC; Kathryn Sneade, Senior Technician Reviewer, IRS Office of Associate Chief Counsel (Financial Institutions & Products), Washington, DC (Invited)

3:30pm **Insurance Tax Guidance Update.** This panel will discuss recent guidance regarding changes made to the Tax Code by the Tax Cuts and Jobs Act.
Moderator: Sheryl Flum, KPMG LLP, Washington, DC
Panelists: Mark Smith, PwC, Washington, DC; Clarissa Potter, KPMG LLP, New York, NY; Kathryn Sneade, Senior Technician Reviewer, IRS Office of Associate Chief Counsel (Financial Institutions & Products), Washington, DC (Invited)

4:30pm **Insurance Company Corporate Tax Issues.** This panel will cover Subchapter C issues specific to insurance companies with a focus on sections 163(j) and 382.
Moderator: Graham Green, Eversheds Sutherland, Washington, DC
Panelists: Lori Jones, Scribner Hall & Thompson LLP, Washington, DC; M. Kristan Rizzolo, Eversheds Sutherland, Washington, DC; Christopher W. Schoen, Eversheds Sutherland, Washington, DC

2:30PM – 6:00PM
Public Service Fellowship (Executive Session)

2:30PM–5:30PM
Real Estate
Chair: Ossie Borosh, KPMG LLP, Washington, DC

2:30pm **Opportunity Zones - Structuring Issues.** This panel will discuss new guidance, various structuring techniques, and planning pitfalls relating to opportunity zones.
Moderator: Tom West, KPMG LLP, Washington, DC
Panelists: Colin Campbell, Attorney-Advisor, Office of Tax Policy, Department of Treasury, Washington, DC (Invited); Bryan Rimmke, Attorney-Advisor, Office of Tax Policy, Department of Treasury, Washington, DC (Invited); Lisa Starczewski, Buchanan Ingersoll & Rooney PC, Washington, DC

3:30pm **Section 163(j) – Real Estate Issues.** This panel will focus on new administrative guidance and other recent developments relating to the application of section 163(j) to the taxation of real estate.
Moderator: Mark Van Deusen, Deloitte Tax LLP, Washington, DC
Panelists: Julanne Allen, PwC, Washington, DC; Cristina Arumi, Hogan Lovells LLP, Washington, DC; Bryan Rimmke, Attorney-Advisor, Office of Tax Policy, Department of Treasury, Washington, DC (Invited)
4:30pm  **Partnership Liabilities under Section 707 and 752.** This panel will discuss recent guidance on the treatment of partnership liabilities under the disguised sale rules and section 752.

*Moderator:* Jennifer Ray, Deloitte Tax LLP, Washington, DC  
*Panelists:* Audrey Ellis, PwC, Washington, DC; Caroline Hay, IRS Office of Chief Counsel (Passthroughs & Special Industries), Washington, DC; Richard Lipton, Baker & McKenzie LLP, Chicago, IL

2:30PM – 4:30PM  
**S Corporations**  
**Chair:** Thomas J. Phillips, von Briesen & Roper sc, Milwaukee, WI

2:30pm  **Current Developments in the Federal Income Taxation of S Corporations.** This panel will discuss recent legislative, administrative and judicial developments relating to S corporations and their shareholders.

*Moderator:* Laura E. Krebs Al-Shathir, Capes Sokol, St. Louis, MO  
*Panelists:* Jeffrey B. Fugal, Quarles & Brady LLP, Phoenix, AZ; Janelle N. Darnell, KPMG LLP, Washington, DC; Kandyce L. Korotky, Covington & Burling LLP, Washington, DC

3:30pm  **International Tax Provisions of the TCJA.** This panel will discuss problem areas for S Corporations and their shareholders under sections 951A (GILTI Tax), 965 and other international provisions enacted by the TCJA.

*Moderator:* Joseph E. Tierney, Meissner Tierney Fisher & Nichols SC, Milwaukee, WI  
*Panelists:* Jerald D. August, Fox Rothschild LLP, Philadelphia, PA; Laura Howell-Smith, Deloitte Tax LLP, Washington, DC; Michael J. Miller, Roberts & Holland LLP, New York, NY

(A joint panel with the Closely Held Businesses committee will follow at 4:30PM.)

2:30PM – 5:30PM  
**Tax Accounting**  
**Chair:** David Strong, Crowe LLP, Grand Rapids, MI

2:30pm  **Current Developments.** This panel will review recent developments in the area of tax accounting since the Section of Taxation meeting held in San Francisco in October. The panel will also discuss ongoing projects and anticipated guidance, with commentary and input from our guests from the Internal Revenue Service and Department of Treasury.

*Panelists:* TBA

3:15pm  **Mitigation Banking.** This panel will discuss the process of mitigation banking with a focus on appropriately classifying mitigation credits and characterization of the transaction. The panel will review the criteria and basic elements of a mitigation bank and discuss the timing of recognizing potential income from the receipt of the credit and deduction for the use of the credit.

*Panelists:* TBA
4:00pm  **Cryptocurrency Meets Tax Accounting.** This panel will discuss the most recent guidance in the cryptocurrency arena with a specific focus on tax accounting issues, such as determination of gross income and realization under section 61 and the treatment of income for accrual basis taxpayers. The panel will include commentary and input from our guests from the Internal Revenue Service.

**Panelists:** TBA

4:45pm  **Accounting Methods in M&A Transactions.** This panel will highlight common questions and fact patterns encountered during M&A transactions. Topics to be discussed include the treatment of deferred revenue and any changes as a result of recently proposed regulations as well as ongoing questions regarding assumed liabilities. In addition, the panel will discuss recently released guidance and discuss ongoing issues, with commentary and input from our guests from the Internal Revenue Service and Department of Treasury.

**Panelists:** TBA

2:30PM – 5:30PM  **Tax Collection, Bankruptcy & Workouts**

Chair: Lawrence A. Sannicandro, McCarter & English LLP, Newark, NJ

2:30pm  **Current Developments in Collection Enforcement.** The panelists will provide an update on IRS enforcement efforts within the collection division, including enforcement priorities, recent hiring, the impact of the Taxpayer First Act on collections, and practical strategies when dealing with certifications to the State Department to have taxpayers' passports revoked.

**Moderator:** Eli S. Noff, Frost & Associates LLC, Annapolis, MD

**Panelists:** Theresa Lucotti-Bildik, Local Taxpayer Advocate, Taxpayer Advocate Service, Plantation, FL (Invited); Paul J. Mamo, Director, IRS Collection, Washington, DC (Invited); Fran Obeid, MFO Law PC, New York, NY

**Co-sponsored by:** Administrative Practice and Pro Bono & Tax Clinics

4:00pm  **Selected Issues Where Taxes Meet the Bankruptcy Court.** This panel will explore some of the scenarios in which tax issues can become prominent in company bankruptcies. What kind of situations might give rise to a scenario where a proposed restructuring, or a sale of the debtor’s assets, generates a tax liability that cannot be paid, and what happens in a scenario involving that type of “stranded tax?” How do tax sharing agreements – or the lack thereof – play a role in restructuring cases, especially in light of the *Rodriguez* case being decided by the Supreme Court this term? While these issues have come up frequently in bank holding company bankruptcies where the question being addressed is the legal entity entitled to a cash refund, the harder tax sharing issues arguably arise in different situations that involve questions about payment for the use of tax attributes within a consolidated group. The panel may also explore some of the open questions regarding the proper treatment of certain kinds of tax claims, the bankruptcy court’s power (or lack thereof) to decide the tax consequences of a bankruptcy plan of reorganization, and the use of the IRS as a kind of “super golden creditor” for avoidance actions in bankruptcy.

**Moderator:** Anthony V. Sexton, Kirkland & Ellis LLP, Chicago, IL

**Panelists:** The Honorable Christopher S. Sontchi, Chief Judge, US Bankruptcy Court for the District of Delaware, Wilmington, DE; Deborah L. Paul, Wachtell Lipton Rosen & Katz, New York, NY

**Co-sponsored by:** Corporate Tax and Court Procedure & Practice
2:30PM – 5:30PM
Tax Exempt Financing

Chair: Mark O. Norell, Ballard Spahr LLP, New York, NY

2:30pm Legislative, Treasury and Internal Revenue Service Update. This panel will discuss: (i) an update on the “new” Office of Tax Exempt Bonds; (ii) the status of the Final Reissuance Regulations; (iii) the proposed regulations addressing reference rates other than Interbank Offered Rates; (iv) the Internal Revenue Service Business Plan items for 2019-2020; and (v) the Internal Revenue Service Audit Plan (Fiscal Year 2020 Compliance Program).

Moderator: Mark O. Norell, Ballard Spahr LLP, New York, NY
Panelists: Todd Cooper, Locke Lord LLP, Cincinnati, OH; Adam C. Harden, Norton Rose Fulbright US LLP, San Antonio, Texas; Additional Panelist TBA

3:15pm Repeal of Advance Refundings and the Rise of Taxable Municipal Bonds. Given the increasing popularity of taxable municipal bonds, this panel will provide a discussion on issues that arise with regard to refunding taxable bonds with tax-exempt bonds and issuing taxable bonds to refund tax-exempt bonds, with issues to include (a) reimbursement considerations related to taxable new money debt, (b) allocations related to taxable debt used to finance projects eligible for tax-exempt financings and projects ineligible for tax-exempt financings, (c) refunding Build America Bonds, (d) universal cap considerations, and (d) original issue discount considerations for taxable bonds.

Moderator: Marybeth Orsini, Ballard Spahr LLP, Baltimore, MD
Panelists: Chas Cardall, Orrick Herrington & Sutcliffe LLP, San Francisco, CA; Neil Kaplan, Hawkins Delafield & Wood LLP, New York, NY; Todd Cooper, Locke Lord LLP, Cincinnati, OH; Mark O. Norell, Ballard Spahr LLP, New York, NY

4:10pm What Does Cinderella Look Like? This panel will focus on one or more Cinderella structures, including a direct lending transaction that starts with a taxable rate and either grants an option to the issuer to convert to a tax-exempt rate or requires the parties to agree in the future to convert.

Moderator: David J. Cholst, Chapman and Cutler LLP, Chicago, IL
Panelists: Mark O. Norell, Ballard Spahr LLP, New York, NY; Chas Cardall, Orrick Herrington & Sutcliffe LLP, San Francisco, CA

4:45pm Tax Exempt Financings and Partnerships. This panel will consist of a detailed discussion relating to the financing of projects owned or otherwise used by partnerships in which at least one partner is a for-profit entity. It will compare and contrast how the regulations under sections 141 and 145 work when (i) bond-financed assets are contributed to a partnership, (ii) partners borrow on a tax-exempt basis and contribute the proceeds to the partnership, and (iii) the partnership borrows on a tax-exempt basis.

Moderator: Chas Cardall, Orrick Herrington & Sutcliffe LLP, San Francisco, CA
Panelists: Andrea Ball, Orrick Herrington & Sutcliffe LLP, Washington, DC; Michela Daliana, Hawkins Delafield & Wood LLP, New York, NY

Program schedule information is preliminary and subject to change.
For the most up-to-date information, please visit the 2020 Midyear Tax Meeting website: http://ambar.org/20taxmidyear
2:45PM – 4:45PM
Foreign Activities of US Taxpayers
Chair: Rachel Kleinberg, Davis Polk & Wardwell LLP, Menlo Park, CA

2:45pm Minority Investors.
Moderator: Joan Arnold, Pepper Hamilton LLP, Philadelphia, PA
Panelists: Joseph Calianno, BDO, Washington, DC; Kimberly Majure, KPMG, Washington, DC

3:45pm Foreign Tax Credits.
Moderator: Layla Asali, Miller & Chevalier, Washington, DC
Panelists: Elizabeth Nelson, PwC, Washington, DC; Caroline Ngo, McDermott Will & Emery, Washington, DC; Marjorie Rollinson, EY, Washington, DC

3:00PM – 4:30PM
Teaching Taxation
Chair: Professor Diane Ring, Boston College, Newton, MA

3:00pm Opportunity Zones – Two Years In. The Tax Cuts and Jobs Act enacted in December 2017 included a new provision intended to direct investment into low-income communities through a combination of tax benefits for investors (deferral, partial reductions in gains, and exclusions of future appreciation). Though the enactment of such targeted tax incentives is not entirely new, the design of this provision has raised significant questions for investing taxpayers seeking to secure the tax benefits and for public policy advocates assessing whether the Opportunity Zone provisions achieve their stated goals. To explore all of these issues, this panel will discuss the design of the new incentive, who is making the investments, where, in what projects, how much is being invested, who is securing the benefits, and what will be the likely community impact. The panel also considers the current data reporting requirements and what/whether data should be made public to facilitate assessment of the program’s success in promoting economic growth in low-income areas.
Moderator: Professor Ellen Aprill, Loyola Law School, Los Angeles, CA
Panelists: Megan Christensen, Manatt Phelps & Phillips LLP, Washington, DC; Professor Edward De Barbieri, Albany Law School, Albany, NY; Jeffrey Koonce, Bernhard Capital Partners Management, Baton Rouge, LA; Professor Michelle Layser, University of Illinois College of Law, Champaign, IL
Co-sponsored by: Exempt Organizations and Partnerships & LLCs
PRELIMINARY PROGRAM SCHEDULE
FRIDAY, JANUARY 31

4:30PM – 5:30PM
Publications

4:30PM – 5:30PM
S Corporations and Closely Held Businesses Joint Panel
S Corporations Chair: Thomas J. Phillips, von Briesen & Roper, s.c., Milwaukee, WI
Closely Held Businesses Chair: Galina “Allie” Petrova, Petrova Law, Greensboro, NC
4:30pm Planning Considerations and Issues for Trusts as Owners of S Corporations and other Closely Held Business. This panel will discuss selected federal and state income tax issues that arise from the ownership of interests in closely held businesses by trustees of trusts. The panel will address a number of issues, including structuring basics, recent case law updates, qualified small business stock, section 199A, and the new partnership audit rules.
Moderator: Andrew R. Comiter, Comiter Singer Baseman & Braun, Palm Beach Gardens, FL
Panelists: Karen Sandler Steinert, Fredrikson & Bryon PA, Minneapolis, MN; Brad Roe, Grant Thornton, Houston, TX; Adam Abrahams, Meyers Hurvitz Abrahams LLC, Rockville, MD; Dana M. Apfelbaum, Dean Mead, Stuart, FL

5:30PM – 6:30PM
Foreign Activities of US Taxpayers Business Meeting

5:30PM – 6:30PM
Foreign Lawyers Forum Business Meeting

5:30PM – 6:30PM
Transfer Pricing Business Meeting

5:45PM – 6:30PM
US Activities of Foreigners & Tax Treaties Business Meeting

6:30PM – 8:00PM
Section Reception (Ticketed Event)

8:00PM – 10:00PM
International Committees Dinner (Reservation Required)
7:15AM – 8:30AM
Real Estate, Partnerships & LLCs and S Corporations “Shop Talking” Breakfast (Ticketed Event)
Members of the Real Estate, Partnerships & LLCs and S Corporations Committees will gather for the traditional “open mic” breakfast to share ideas and war stories and to seek input on technical issues.

7:30AM – 8:45AM
ACTC Fellows Breakfast (ACTC Fellows Only)

7:30AM – 8:30AM
Tax Practice Management
Chair: Roger Royse, Royse Law Firm, Menlo Park, CA

7:30am
Ethical Challenges Posed by the Use of Predictive Case Analytics. (Ethics Credit)
The use of predictive case analytics software has dramatically increased in the worlds of tax and accounting in the last couple of years. This powerful artificial intelligence tool can accurately predict court outcomes and enable users to find relevant cases and court opinions faster than ever before. While the utility of this transformative technology may be evident, tax practitioners should be cautious of the challenges related to the use of this futuristic software. This panel will discuss the ethical and practical challenges related to the use of predictive case analytics software and what tax practitioners should be aware of when they represent clients in the future.
Panelists: Travis Thompson, Sideman & Bancroft LLP, San Francisco, CA; Abdi Aidid, BlueJ Legal, Toronto, ON; Robert Kovacev, Norton Rose Fulbright, Washington, DC

7:45AM – 9:00AM
Court Procedure & Practice Committee Breakfast (Ticketed Event)

8:00AM – 11:55AM
Pro Bono & Tax Clinics
Chair: Susan Morgenstern, IRS Taxpayer Advocate Service, Cleveland, OH

8:00am
National Taxpayer Advocate's Annual Report to Congress. The acting National Taxpayer Advocate will present her Annual Report to Congress. She will discuss the top issues facing taxpayers in 2019 including their scope and effect on taxpayer rights. She will also discuss legislative recommendations to improve tax administration. Finally, she will highlight research studies the Taxpayer Advocate Service undertook in 2019.
Moderator: Susan Morgenstern, IRS Taxpayer Advocate Service, Cleveland, OH
Panelists: Bridget Roberts, Acting National Taxpayer Advocate, Taxpayer Advocate Service, Washington, DC (Invited)
Co-Sponsored by: Individual & Family Tax and Tax Policy and Simplification

8:30am
Innocent Spouse Litigation under the Taxpayer First Act: The Administrative Record, Newly Discovered Evidence, and Other Challenges. The Taxpayer First Act of 2019 effected major changes in the US Tax Court’s review of innocent spouse decisions. This session will review the changes to section 6015(e) and discuss how practitioners, the Service, and the Tax Court are grappling with the new standard. Important questions include what constitutes the administrative record; when the
court can look beyond the administrative record; and how non-requesting spouses can effectively participate. Practitioner panelists will also provide strategies to mitigate the new limits on the Tax Court's ability to hear evidence.

**Moderator:** Professor Christine Speidel, Villanova University Charles Widger School of Law, Villanova, PA

**Panelists:** The Honorable Ronald L. Buch, US Tax Court, Washington, DC; Professor Bryan T. Camp, Texas Tech University School of Law, Lubbock, TX; Mary Michelle Gillum, Legal Aid Society of Middle Tennessee and the Cumberlands, Oak Ridge, TN; Adrienne E. Griffin, IRS Office of Chief Counsel (Procedure & Administration), Washington, DC (Invited)

**Co-Sponsored by:** Individual & Family Tax and Tax Policy and Simplification

**9:30am Ethical Considerations in Pro Bono Representation.** (Ethics Credit) This panel will discuss dilemmas pro bono attorneys may face when representing tax clients at settlement days, calendar calls, and via direct representation outside of the courtroom. Discussions will include limited scope and limited time representation. Panelists will also provide advice on how to avoid the perils related to pro bono representation of taxpayer clients. This panel is the second part of a two-part series co-sponsored with the Standards of Tax Practice Committee.

**Moderator:** Shanthy Balachanthiran, Florida Rural Legal Services Inc., LITC, Ft. Myers, FL

**Panelists:** The Honorable Peter J. Panuthos, US Tax Court, Washington, DC; Jennifer Breen, Morgan Lewis & Bockius, Washington, DC; Guinevere Moore, Johnson Moore LLC, Chicago, IL; Professor Caleb Smith, University of Minnesota Law School, Minneapolis, MN; Jennifer Auchterlonie, IRS Office of Chief Counsel (Procedure & Administration), Washington, DC (Invited)

**Co-Sponsored by:** Standards of Tax Practice, Diversity, Individual & Family Tax, Tax Policy & Simplification

**10:30am Break.**

**10:45am Employment Income Characterization through the Taxpayer Rights Lens.** This panel will explore the consequences of improper classification of employment-related income. These consequences impact employee protections and benefits, and implicate the taxpayer’s right to pay no more than the correct tax. The panelists will discuss the tools and litigation strategies that are available to taxpayers, including substitute income reporting forms, worker options for employment status reclassification, and litigation strategies. In addition, states are beginning to look at worker classification issues anew.

**Moderator:** Professor Sarah Lora, Lewis and Clark Law School, Portland, OR

**Panelists:** Omeed Firouzi, ABA Section of Taxation Christine A. Brunswick Public Service Fellow, Philadelphia Legal Assistance Low Income Taxpayer Clinic, Philadelphia, PA; Mari Manoogian, Michigan State Representative, Birmingham, MI (Invited); Sydney Germstein, Branch Chief, Employment Tax Branch, IRS Office of Chief Counsel, Washington, DC (Invited); Charles Eiss, Law Offices of Charles Eiss, Plantation, FL; Anna Tavis, Brooklyn Legal Services, New York, NY

**Co-Sponsored by:** Tax Collection Bankruptcy & Workouts, Diversity, Individual & Family Tax, Employment Taxes and Tax Policy and Simplification
**PROGRAM SCHEDULE**

**SATURDAY, FEBRUARY 1**

**8:30AM – 11:30AM**

**Corporate Tax**

**Chair:** William Alexander, Skadden Arps Slate Meagher & Flom LLP, Washington, DC

8:30am **Current Developments in Corporate Taxation.** This panel will discuss the latest developments in corporate taxation including a discussion on the how the treatment of section 301, 302, 332, 351, 368 transactions under the final BEAT regulations, recent interesting private letter rulings, and any other corporate tax-related guidance published prior to this February 1 panel.

**Moderator:** Marc Countryman, EY, San Francisco, CA

**Panelists:** TBA

10:00am **Section 367(b) in a Post-TCJA World.** This panel will discuss the continued relevance of section 367(b) post-TCJA. The speakers will discuss how changes made by the TCJA affect the policy considerations of section 367(b), how the changes to the repatriation and basis importation rules might affect the principles underlying Treas. Reg. 1.367(b)-3 and the triangular reorganization provisions, the heightened importance of attribute carryover and allocation under Treas. Reg. 1.367(b)-7 and Prop. Treas. Reg. 1.367(b)-8, and other issues relating to the changed incentives and disincentives in light of TCJA’s overhaul of the international tax rules.

**Moderator:** Scott M. Levine, Jones Day, Washington, DC

**Panelists:** Joshua Rutland, EY, Washington, DC; Gretchen Sierra, Deloitte, Washington, DC; Laura Williams, Branch Chief, Associate Chief Counsel (International), Branch 4, IRS, Washington, DC (Invited); Brenda Zent, Special Advisor on International Taxation, Office of Tax Policy, Department of Treasury, Washington, DC (Invited)

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**8:30AM – 11:30AM**

**Employee Benefits**

**Chair:** Martha N. Steinman, Hogan Lovells US LLP, New York, NY

8:30am **The Future of Benefits.** Join us for a discussion of the activities of Congress and the courts and how they are impacting employee benefit planning. Topics may include new laws changing the landscape for retirement plans and the Fifth Circuit’s consideration of *Texas v. United States*.

**Moderator:** Elena Kaplan, Jones Day, Atlanta, GA

**Panelists:** Veena Murthy, Crowe LLP, Washington, DC

9:30am **Hot Topics in Executive Compensation – 162(m).** This session will address the latest developments under section 162(m) and other current executive compensation topics of interest.

**Moderator:** Andrew C. Liazos, McDermott Will & Emery LLP, Boston, MA

**Panelist:** Nolan A. Moullé III, The Northern Trust Company, Houston, TX

10:30am **The Evolving Practice of Employee Benefits Law and Related Ethics Issues.** (Ethics Credit) This panel will discuss ethics issues that have arisen with the changes in how employee benefits law is practiced in various firm, corporate and government settings and the related ethics issues.

**Moderator:** Donald E. Wellington, Reed Smith LLP, Los Angeles, CA

**Panelists:** Rosina Barker, Morgan Lewis & Bockius LLP, Washington, DC; Robert Toth, Law Offices of Robert J. Toth, Ft. Wayne, IN; Sarah Touzalin, Seyfarth Shaw LLP, Chicago, IL

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8:30AM – 11:30AM
Fiduciary Income Tax
Chair: Nolan A. Moullé III, The Northern Trust Company, Houston, TX

8:30am  Current Developments. Mr. Garcia and Ms. Soliman will review current developments in fiduciary income tax. Ms. Hughes will update the committee on developments within the Treasury and the Service.
**Panelists:** Francisco Garcia Jr., Henderson Caverly & Pum LLP, San Diego, CA; Anna Soliman, Fiduciary Trust Company International, Los Angeles, CA; Catherine V. Hughes, Office of Tax Policy, Department of Treasury, Washington, DC

9:15am  A Refresher on the Throwback Tax. Mr. Moullé will discuss the application of the throwback tax to foreign trusts.
**Panelist:** Nolan A. Moullé III, The Northern Trust Company, Houston, TX

9:45am  Trust & Estate Distributions to Foreign Beneficiaries. Mr. Strohmeyer will discuss the income tax consequences and reporting requirements when domestic trusts and estates make distributions to foreign beneficiaries.
**Panelists:** John R. Strohmeyer, Strohmeyer Law PLLC, Houston, TX

10:30am  Can an AFR Loan be Treated as Not Issued for Full and Adequate Consideration if Later Valued in the Note Holder’s Gross Estate at a Discount? Under section 7872, if a promissory note provides for adequate stated interest, there is no gift when issued. If the note is later gifted or included in the note holder’s gross estate and is valued at a discount for transfer tax purposes, it should follow that the note was issued for full and adequate consideration. The IRS position is that if later valuing the note at a substantial discount, there was not a transfer for full and adequate consideration so that the trust that borrowed the funds is exposed to sections 2036(a)(2) and 2038. Professor Hesch and Mr. Strauss will first review the history of section 7872 and the factors used in valuing promissory notes, and then address how these principles should be applied to loans made in compliance with the loan regime split dollar regulations.
**Panelists:** Professor Jerome “Jerry” Hesch, Florida International University Law School, Miami, FL; Michael Strauss, Strauss Malk & Feder LLP, Northbrook, IL

8:30AM – 10:30AM
LLCs and LLPs Subcommittee of Partnerships & LLCs
Chair: J. Leigh Griffith, Waller Lansden Dortch & Davis LLP, Nashville, TN

8:30AM – 11:30AM
Sales, Exchanges & Basis
Chair: Stephen Breitstone, Meltzer Lippe Goldstein & Breitstone LLP, Mineola, NY

8:30am  Current Events.
**Panelists:** TBA

9:00am  Divorce in a Post-Tax Reform World, with a focus on Cross-Border Issues and 1041. Both domestically and internationally a lot remains to be settled or clarified with respect to both the basics and complex tax aspects of divorce. We will be discussing exciting questions such as: Do you still need to collect a W-8 or W-9 from an ex-spouse given alimony is no longer taxable in the hands of the recipient? Do we...
### PROGRAM SCHEDULE

**SATURDAY, FEBRUARY 1**

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<th>Time</th>
<th>Session</th>
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<tbody>
<tr>
<td>10:00am</td>
<td><strong>Partnership Terminations &amp; 1031.</strong> This panel will discuss the impact of the repeal of technical terminations 708(b)(1)(B), on planning section 1031 transactions. Often, there are changes in ownership of the exchanger or new entities can be created to be a continuation of the exchanger before, during and after a section 1031 exchange. The panel will discuss planning for such changes and identify areas that may present risk under the new regime. <strong>Panelists:</strong> TBA</td>
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<td>10:45am</td>
<td><strong>Watts This? Does No Good Deed Go Unpunished?</strong> The founders of the well-known ‘Edwin Watts’ chain of Florida (including Boca Raton) golf stores apparently persuaded their private equity partners that the partnership’s stores should be sold to another private equity firm at a much lower price, rather to a large sporting goods store chain, in part to preserve employee jobs. The IRS and Tax Court held that the founders’ resulting loss was capital rather than ordinary. In 2019, the Eleventh Circuit reversed the Tax Court in <em>Watts</em> and remanded for further proceedings. The panelists, including the attorney representing the founders in <em>Watts</em> in the current Tax Court litigation on remand, and published commentators on the <em>Watts</em> case, will discuss the issues raised by <em>Watts</em>, including when an ordinary abandonment loss can be claimed on a partnership interest, when a taxpayer can affirmatively apply the doctrine of substance over form, how foregone gain is to be treated for income tax purposes, and when reliance on an accountant’s determination as to ordinary abandonment loss can be relied on to defeat penalties. <strong>Panelists:</strong> Professor Jerome “Jerry” Hesch, Florida International University Law School, Miami, FL; Michael Strauss, Strauss Malk &amp; Feder LLP, Highland Park, IL</td>
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9:10am **Update: Tax Division, U.S. Department of Justice.**
**Moderator:** Caroline D. Ciraolo, Kostelanetz & Fink LLP, Washington, DC
**Panelist:** Richard Zuckerman, Principal Deputy Assistant Attorney General, Tax Division, Department of Justice, Washington, DC

9:30am **The Long Road: Laying the Foundation for Trial during the Audit.** With an eye towards the courtroom, this panel will discuss what tactics and strategies that need to be considered as early as the initial letter commencing an audit, including how to respond to IDR, whether to insist on the issuance of a summons, does it make sense to quash/not respond to a summons, should the Taxpayer agree to be interviewed and should the Taxpayer answer substantive questions. And then once the trial begins, the panel will discuss how to subpoena government witnesses, whether to stipulate to certain facts, how to deal with the admissibility of foreign records, and how best to prepare your client to testify.
**Moderator:** Jeffrey A. Neiman, Marcus Neiman Rashbaum & Pineiro LLP, Ft. Lauderdale, FL
**Panelists:** Nicole Elliott, Holland & Knight LLP, Washington, DC; Sandy Boxerman, Capes Sokol, St. Louis, MO; Frank Agostino, Agostino & Associates, Hackensack, NJ

10:15am **The Age of Promoter Penalties: Fighting the Good Fight.** Tax and other professionals often give advice on things like how to structure an investment in a business venture, sell an asset, plan for retirement or pass wealth to the next generation. Sometimes a practitioner’s tax advice turns out to be wrong and the IRS assesses a tax deficiency against the taxpayer. In today’s enforcement environment, with a heightened focus on captive insurance companies, syndicated conservation easements, foreign trust arrangements, and other tax advantaged structures, it is critical to understand the various promoter penalties, available defenses, and best practices. The panel will also discuss possible options for extricating clients from such transactions.
**Moderator:** Matthew Mueller, Wiand Guerra King, Tampa, FL
**Panelists:** Lawrence A. Sannicandro, McCarter & English LLP, Newark, NJ; Lewis A. Booth, Office of Chief Counsel, Internal Revenue Service, Houston, TX; Jenny Johnson, Johnson | Moore, Chicago, IL

11:00am **A Client with a Cryptocurrency Issue Just Called – What Now?** With the issuance of Revenue Ruling 2019-24 and new FAQs regarding the tax treatment of cryptocurrencies, the IRS obtaining information from various sources identifying taxpayers who own cryptocurrencies, IRS Field Collection requiring disclosure of cryptocurrencies on Forms 433-A, Collection Information Statements, and pending criminal investigations, taxpayers who formerly resided in the shadows are coming to the surface and seeking advice. The panelists will discuss what you need to know
before your first meeting with a client facing cryptocurrency issues, including the latest IRS and FinCEN guidance on crypto-currencies, crypto-related issues arising in examinations and criminal investigations, and available paths for the non-compliant. **Moderator**: Sandra Brown, Hochman Salkin Toscher & Perez PC, Beverly Hills, CA **Panelists**: Jason B. Freeman, Freeman Law PLLC, Frisco, TX; Victor Jaramillo, Caplin &Drysdale Chtd., Washington, DC; Additional Panelist TBA

**10:30AM – 11:00AM**

State & Local Taxes: Publication Subcommittees

*Chair:* Robert L. Mahon, Perkins Coie, Seattle, WA

Those persons responsible for The Tax Lawyer State and Local Tax section, *Sales & Use Tax Deskbook*, *Property Tax Deskbook*, *Multijurisdictional Admission to Practice Requirements for State and Local Tax Lawyers*, and committee webpage and listserv will meet to discuss the status of their work.

**11:00AM – 12:00PM**

State and Local Taxes Vice-Chairs’ Planning Meeting *(Executive Session)*

*Chair:* Mark F. Sommer, Frost Brown Todd LLC, Louisville, KY

**12:00PM – 1:30PM**

Section Luncheon & Plenary Session *(Ticketed Event)*

**Keynote Speaker:** Michael J. Desmond, Chief Counsel, IRS, Washington, DC

**MICHAEL J. DESMOND** is the 48th Chief Counsel of the Internal Revenue Service, where he oversees a staff of more than 2,000 employees, including approximately 1,500 attorneys. Mr. Desmond began serving as Chief Counsel on March 4, 2019, following his confirmation by the U.S. Senate on February 27, 2019. As Chief Counsel, he is also an Assistant General Counsel in the Department of the Treasury. After serving as a law clerk for the Hon. Ronald S.W. Lew in the federal district court in Los Angeles, Mr. Desmond began his legal career with the Attorney General’s Honors Program at the Tax Division of the U.S. Department of Justice. After serving in the Tax Division, he joined McKee Nelson, LLP, where he was elected partner in 2004. In early 2005, Mr. Desmond joined the Office of Tax Policy at the Department of the Treasury, where he served as Tax Legislative Counsel through 2008. Following his tenure at the Treasury Department, he spent several years as a partner at Bingham McCutchen LLP in Washington, D.C. and Los Angeles, California. In January 2012, Mr. Desmond started his own boutique tax firm in Santa Barbara, California, where he practiced until his nomination as Chief Counsel in 2018. Mr. Desmond has held several offices with the Section of Taxation of the American Bar Association and served as a Regent for the American College of Tax Counsel. He also served as an adjunct professor at Georgetown University School of Law. Mr. Desmond was born in Santa Monica, California and is a graduate of the University of California, Santa Barbara and the Catholic University of America Columbus School of Law.

**2:00PM – 5:00PM**

Current Developments in Individual, Corporate, Partnership, and Estate & Gift Taxation

*Sponsored by:* Teaching Taxation

This session will review the most significant statutory enactments, judicial decisions, IRS rulings, and Treasury regulations promulgated during the last twelve months that affect general income taxation, corporate taxation, partnership taxation, wealth transfer taxation, and tax procedure.

**Moderator:** Professor Bruce A. McGovern, South Texas College of Law Houston, Houston, TX

**Panelists:** Professor Elaine Hightower Gagliardi, University of Montana School of Law, Missoula, MT; Professor James M. Delaney, University of Wyoming College of Law, Laramie, WY

Program schedule information is preliminary and subject to change.

For the most up-to-date information, please visit the 2020 Midyear Tax Meeting website: http://ambar.org/20taxmidyear