Virtual 2020 Fall Tax Meeting Agenda - September 29 – October 2, 2020

Tuesday, September 29

10:30AM – 11:30AM
Joint Opening Session (Non-CLE)
Description and Speaker TBA.

12:00PM – 12:30PM
Lunch Break (Non-CLE)

12:30PM – 2:00PM
Estate & Gift Taxes: Part 1
12:30PM: Gift, Estate, & Fiduciary Income Tax Current Developments. This panel will review developments in federal estate, gift and generation-skipping transfer tax laws since June 2020, along with related fiduciary income tax updates.
Panelists: Megan Curran, Miany LLC, Seattle, WA; Ashley Sawyer, Ashley B. Sawyer, Loeb and Loeb LLP, Washington, DC; Anna Soliman, Fiduciary Trust International, Los Angeles, CA
1:15PM: Finding the Silver Lining: Estate Planning Opportunities in a Low Interest Rate Environment. This panel will discuss how historically low AFRs and 7520 rates can be used to create wealth transfer opportunities for clients, including the use of GRATs, CLTs, sales to grantor trusts, and intrafamily loans, and will discuss the various tax and non-tax considerations applicable to each technique.

12:30PM – 2:00PM
Tax Accounting
12:30PM: Current Developments. This panel will review recent developments in the area of tax accounting since the Section of Taxation meeting held in virtually in June. 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 the Treasury.
Moderator: Ryan Corcoran, RSM US LLP
Panelists: Jessica Hawn, Andersen Tax; Charles Gorham, Special Counsel, Income Tax & Accounting, Internal Revenue Service; Karla Meola, Special Counsel, Income Tax & Accounting, Internal Revenue Service; Kathleen Reed, Branch Chief, Branch 7, Income Tax & Accounting, Internal Revenue Service; John Moriarty, Associate Chief Counsel, Income Tax & Accounting, Internal Revenue Service
12:50PM: Section 162(f)/6050X. This panel will review additional issues and updates to the proposed section 162(f) regulations since the June virtual meeting. Updates to the guidance and ongoing projects will be discussed, with commentary from our guests from the Internal Revenue Service and Department of the Treasury.
Moderator: David Schneider, Skadden, Arps, Slate, Meagher & Flom LLP
Panelists: Dennis Tingey, PwC; Christopher Wrobel, Special Counsel, Income Tax & Accounting, Internal Revenue Service; Sharon Horn, Branch 1, Income Tax & Accounting, Internal Revenue Service
1:20PM: Tax Accounting for Software Transactions. This panel will discuss the current state of tax accounting for software transactions. Items to be discussed include the treatment of electronic “inventory”, the proposed cloud computing regulations, and the upcoming change in recovery of section 174 costs. Ongoing projects will be discussed, with commentary and input from our guests from the Internal Revenue Service and Department of the Treasury.
Moderator: Kristine Mora, EY
Panelists: Carol Conjura, KPMG; Christopher Call, PwC; Scott Rabinowitz, Skadden Arps Slate, Meagher & Flom LLP; Evan Hewitt, Branch 6, Income Tax & Accounting, Internal Revenue Service; Andrew Braden, Branch 6, Income Tax & Accounting, Internal Revenue Service

12:30PM – 2:00PM
Real Estate and Partnerships & LLCs: Part 1
12:30PM: Code Section 1031. This panel will discuss recently issued proposed regulations under Code Section 1031, including the proposed definition of real property and the transfer of personal property in a deferred like-kind exchange.
Moderator: Joyce Welch, Deloitte Tax LLP, Washington, DC
Panelists: Lou Weller, Weller Partners LLP, Sausalito, CA; Holly Belanger, KPMG LLP, Washington, DC
1:00PM: Code Section 1061. This panel will discuss recently issued proposed regulations under Code Section 1061 and the application of such regulations to real estate transactions and partnerships and their partners.
12:30PM – 2:00PM
Employee Benefits Subcommittees: Part 1
Description and Speakers TBA.

2:00PM – 2:30PM
Break (Non-CLE)

2:30PM – 4:00PM
Civil & Criminal Tax Penalties
2:30PM: Update: Tax Division, U.S. Department of Justice.
Moderator: Caroline Ciraolo, Kostelanetz & Fink, LLP, Washington, DC
Panelists: Richard E. Zuckerman, Principal Deputy Assistant Attorney General, Tax Division, U.S. Department of Justice, Washington, DC; Josh Wu, Deputy Assistant Attorney General (Appellate), Tax Division, U.S. Department of Justice, Washington, DC

2:55PM: Reports of Subcommittees on Important Developments.
Panelists: Important Developments (Civil) – Michelle F. Schwerin, Capes Sokol, St. Louis, MO; Important Developments (Criminal) – Sara G. Neill, Capes Sokol, St. Louis, MO; Legislative and Administrative Developments – Beverly Winstead, The Law Office of Beverly Winstead, LLC, Laurel, MD; IRS Investigations and Practices – Mary Wood, Meadows Collier Reed Cousins Crouch & Ungerman LLP, Dallas, TX; U.S. Offshore Compliance and Enforcement – Michael Sardar, Kostelanetz & Fink LLP, New York, NY; International Tax Enforcement – Bruce Zagaris, Berliner Corcoran & Rowe LLP, Washington, DC; Monetary Violations and Forfeitures – Joseph A. Rillotta, Faegre Drinker Biddle & Reath LLP, Washington, DC

2:30PM – 4:00PM
Insurance Companies
Recent Guidance Affecting the Insurance Industry. The panel will discuss recent guidance of specific interest to insurance companies and the products they issue. The panel will provide an overview of recent updates, including the proposed and temporary regulations on NOLs, proposed regulations under section 807 for life insurance companies, final regulations under sections 6050Y and 101 addressing life settlement transactions, and other recent non-legislative developments.
Moderator: Graham R. Green, Eversheds Sutherland (US) LLP
Panelists: TBA

2:30PM – 4:00PM
Real Estate and Partnerships & LLCs: Part 2
2:30PM: Code Section 163(j) Part 1 – Real Estate Topics. This panel will discuss recently issued proposed and final regulations under Code Section 163(j) and the application of such regulations to real estate transactions.
 Moderator: Jon Finkelstein, KPMG LLP, Washington, DC
Panelists: Bryan Rimmke, Attorney-Advisor, Office of Tax Legislative Counsel, Department of Treasury, Washington, DC (invited); Julanne Allen, PricewaterhouseCoopers LLP, Washington, DC; Mark Van Deusen, Deloitte Tax LLP, Richmond, VA
3:15PM: Code Section 163(j) Part 2 – Partnership Topics. This panel will discuss recently issued proposed and final regulations under Code Section 163(j) and the application of such regulations to partnerships and their partners.
 Moderator: Jon Finkelstein, KPMG LLP, Washington, DC
Panelists: Bryan Rimmke, Attorney-Advisor, Office of Tax Legislative Counsel, Department of Treasury, Washington, DC (invited); Katie Fuehrmeyer, Deloitte Tax LLP, Washington, DC

2:30PM – 4:00PM
Estate & Gift Taxes: Part 2
2:30PM: Tax Issues in the Uniform Trust Code. This panel will discuss the Uniform Trust Code generally, with a particular focus on transfer tax issues and how they are addressed by various states.
Panelists: Ryan Walsh, Hamilton Thies & Lorch, Chicago, IL; Additional Panelists TBA
3:15PM: Valuable Valuation Developments for Closely Held Businesses. The valuation of a business can be one of the most complicated and contested parts of the administration of an estate, particularly for estate tax reporting purposes. Over the past year, both case law and IRS guidance have provided important developments for valuing closely held businesses. This panel will discuss these developments to better equip attorneys to
review appraisals, converse with both appraisers and clients regarding these recent developments, and defend
valuations on audit.
Panelists: Timothy K. Bronza, Business Valuation Analysts, Orlando, FL; James Dougherty, Withers Bergman
LLP, Greenwich, CT; Abigail Eartman, Winstead PC, Dallas, TX; Todd Povlich, MPI, New York, NY

4:00PM – 4:30PM
Break (Non-CLE)

4:30PM – 6:00PM
Employee Benefits Subcommittees: Part 2
Description and Speakers TBA.

4:30PM – 6:00PM
Estate & Gift Taxes & Fiduciary Income Tax Joint Session

4:30PM: Tax Proposals of the Presidential Candidates. This panel will explore the tax proposals of the
presidential candidates, including potential tax legislation that may develop from 2020 election results.
Panelists: Thomas Cooper, Moore & Van Allen, Charlotte, NC; Katie Cooperman, Holland & Hart, Denver, CO
5:15PM: Expect the Unexpected: Estate Planning in Anticipation of Tax Reform. This panel will discuss tax and
non-tax considerations involved in planning for clients in anticipation of tax reform, including how to structure
core estate plans, make lifetime gifts, and design irrevocable trusts with built-in flexibility.
Panelists: Jeff Chadwick, Winstead PC, Houston, TX; Helen Rogers, Holland & Hart, Denver, CO

4:30PM – 6:00PM
Civil & Criminal Tax Penalties Networking Event

Wednesday, September 30

10:00AM – 11:30AM
Administrative Practice
10:00AM: 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: Anne Wurtzebach, DLA Piper, New York, NY
Panelists: TBA
10:45AM: Reflecting on 2020 (So Far...): A Conversation with the National Taxpayer Advocate. This panel
discussion with the National Taxpayer Advocate (NTA), Erin Collins, will delve into Ms. Collins’s new tenure as the
NTA, the NTA’s Fiscal Year 2021 Objectives Report to Congress, implementation of the Taxpayer First Act, and
the Taxpayer Advocate Service’s response to tax administration during the COVID-19 pandemic.
Panelists: Erin Collins, National Taxpayer Advocate, Washington, DC; Andy Roberson, McDermott Will & Emery,
Chicago, IL; Nancy Rossner, The Community Tax Law Project, Richmond, VA

10:00AM – 11:30AM
Capital Recovery & Leasing
10:00AM: Bonus Depreciation – the Final Regulations. This panel will provide a detailed discussion of the final
bonus depreciation regulations under Section 168(k).
Moderator: Jane Rohrs, Deloitte, Washington, DC
Panelists: Kathleen Reed, Branch Chief, Branch 7, Income Tax & Accounting, Internal Revenue Service,
Washington, DC; Elizabeth Binder, Attorney, Office of Chief Counsel – Income Tax & Accounting, Internal Revenue
Service, Washington, DC
10:45: Current Developments and Update on Pending Guidance. This panel will cover the important recent
developments in the areas of capital recovery and leasing.
Moderator: Jillian Chavis, EY, Washington, DC
Panelists: Deena Devereaux, Attorney, Office of Chief Counsel – Income Tax & Accounting, Internal Revenue
Service, Washington, DC; Jamie Park, Attorney, Office of Chief Counsel – Income Tax & Accounting, Internal
Revenue Service, Washington, DC

10:00AM – 11:30AM
Teaching Taxation
Beyond CARES: Tax and Economic Policy Responses to the Ongoing COVID Pandemic. In March, 2020,
Congress enacted the Coronavirus Aid, Relief, and Economic Security (CARES) Act to ameliorate economic
shocks to U.S. households from the COVID pandemic and lockdowns. The CARES Act included temporary: (1)
Economic Impact Payments to individuals and families of up to $1,200 per adult (subject to income limitations)
and $500 per child under 17 years old; (2) Paycheck Protection Program (PPP) forgivable loans to businesses, including independent contractors, to cover up to eight weeks of payroll costs or to pay interest on mortgages, rent, and utilities; and (3) supplemental Federal Pandemic Unemployment Compensation (FPUC) of $600 per week. Following expiration of CARES Act relief, the question is: what new COVID economic relief package is advisable? Members of Congress and policymakers disagree about the best approaches to counteract the continuing economic shocks to households from the pandemic. Panelists, including experts in tax, economics, and public policy will discuss tax and related policy responses to COVID economic relief going forward. Panel topics include proposals: to expand and increase the Earned Income Tax Credit; to expand and increase the Child Tax Credit; to reduce payroll taxes; to extend FPUC benefits; to increase federal subsidies to states; and to enact a federal VAT or Carbon Tax, which could fund an expanded EITC or Child Tax Credit or a lump sum Basic Income for Americans. Panelists will consider potential gender, racial, and socio-economic disparities in the economic impact of (1) the COVID pandemic and (2) pandemic relief proposals.

Moderator: Alice Abreu, Professor of Law, Temple University Beasley School of Law, Philadelphia PA

Panelists: Wendy Edelberg, Director, The Hamilton Project at Brookings Institution, Washington DC; Brian Galle, Professor of Law, Georgetown Law, Washington DC; Elaine Maag, Principal Research Associate, Urban-Brookings Tax Policy Center, Washington DC; Darien Shanske, Professor of Law and Political Science at UC Davis, Davis CA; Betsy Stevenson, Professor of Public Policy, Professor of Economics, University of Michigan, Ann Arbor MI

Co-Sponsored by: Diversity; Individual and Family Taxation; Tax Policy and Simplification

10:00AM – 11:30AM
Employee Benefits: Part 1

Department of the Treasury/Internal Revenue Service Hot Topics. Representatives from the Department of Treasury and the IRS will provide updates on the latest guidance and developments affecting employee plans – including legislation developments resulting from the SECURE Act of 2019, the CARES Act of 2020 and guidance issued in light of the COVID-19 Pandemic. In addition, moderators will look to practitioners on the panel to answer specific questions about the application of this guidance by employers.

Moderator: Martha Steinman, Hogan Lovells, New York, NY.

Panelists: David Whaley, Thompson Hine LLP Cincinnati, OH; Helen Morrison, Benefit Tax Council, Treasury Department (Invited); Stephen Tackney, Internal Revenue Service (Invited)

12:00PM – 12:30PM
Lunch Break (Non-CLE)

12:30PM – 2:00PM
Court Procedure & Practice

The Tax Court’s New Case Management System - An Introduction for All Practitioners. In December, 2020, the Tax Court will introduce a new case management system that will replace its 30+ year old legacy system. This panel will include a demo of the new case management system. This will include: how to log in, how to search for a case and enter an appearance, how to navigate the user’s dashboard (access cases as attorney of record, update contact info, etc.), how to navigate through a case, how to eFile documents, and eService. Time permitting, the panelists will also point out a few features that will not be part of the initial roll-out, but will be coming in the future.


12:30PM – 2:00PM
Foreign Activities of US Taxpayers

International Tax Update Panel. This panel will discuss recent guidance in the international tax area including guidance from Treasury and the IRS relating to the Tax Cuts and Jobs Act. Topics discussed will include the GILTI high-tax exception, international aspects of section 163(j), FDII and BEAT.

Moderator: Joseph Calianno, BDO USA, LLP

Panelists: Layla Asali, Miller & Chevalier; Brian Davis, BakerHostetler; Marjorie Rollinson, EY

12:30PM – 2:00PM
Closely Held Businesses & RPTE Joint Program: Part 1

Tax Planning for Closely-Held Business Interests Before a Liquidity Event. This panel will discuss the suite of tax planning strategies advisors should consider for their clients before a sale or an IPO of a closely-held business. We will discuss gift, estate, and generation-skipping transfer tax planning as well as income tax planning, including use of trusts for state income tax planning and to maximize the benefit available to Section 1202 qualified small business stock and from the charitable deduction. In addition, the panelists will cover considerations on timing, appraisals with a review of the applicable valuation discounts attributable to closely-held business interests, and implications if the liquidity event does not take place.
12:30PM – 2:00PM
Employee Benefits: Part 2

12:30PM: Has the DOL Declared War on ESG Investments? Over the years ESG investments have become investment staples and the industry, plan sponsor community, investment professionals and private equity have embraced the use of ESG investments to varying degrees. This panel will examine the Department of Labor’s (DOL’s) new proposed restrictions on ESG investment, the DOL’s ESG data requests to registered investment advisors, and the Securities and Exchange Commission’s new oversight project. By the end of this session, you will have the tools you need to advise your clients on these hot-off-the-press issues.

Moderator: Erin Sweeney, DLA Piper, Washington, DC
Panelists: Joseph Canary, U.S. Department of Labor (Invited)

1:15PM: New Department of Labor Electronic Disclosure Rules for Retirement Plans. The U.S. Department of Labor has issued final regulations for electronic disclosures for retirement plans and an alternative safe harbor method of delivery by administrators. These regulations provide employers much greater latitude to make required disclosures electronically, while also creating potential administrative and compliance issues. Our panelists will address the practical aspects of employers using these rules, including related privacy and cybersecurity concerns and TPA agreements.

Moderator: Andrew Liazos, McDermott Will & Emery LLP, Boston, MA.
Panelists: Joseph Canary, U.S. Department of Labor (Invited)

2:00PM – 2:30PM
Break (Non-CLE)

2:30PM – 4:00PM
Investment Management

The Impact of new Carried Interest Regulations and Final Section 163(j) Regulations on the Investment Management Industry. This panel will discuss the recent issuance of Treasury regulations under Section 1061 and Section 163(j) and their implication to investment funds of various types.

Moderator: Anthony Tuths, KPMG, New York, NY
Panelists: TBA

2:30PM – 4:00PM
Sales, Exchanges & Basis

2:30PM: Current Events. Panelists review recent case law and guidance on traditional sale, exchange, and basis issues.

Panelists: David Shechtman, Faegre Drinker Biddle & Reath LLP, Philadelphia, PA; Erik M. Jensen, Case Western Reserve University School of Law, Cleveland, OH

3:15PM: Section 1061 – Clearing the Three-Year Hurdle. Practitioners finally have the much-awaited proposed regulations under Section 1061, one of the more inscrutable provisions included in the TCJA. This esteemed group of panelists will discuss the recently released proposed regulations, initial taxpayer and practitioner reactions, and potential short-term and long-term impacts (pun intended) on carried interest structuring and planning going forward.

Moderator: Danny Reach, Alston & Bird LLP, Charlotte, NC
Panelists: Joel-Peters Fransen, Kirkland & Ellis LLP, San Francisco, CA; Olga Loy, Winston & Strawn LLP, Chicago, IL; Janicelynn Asamoto Park, Proskauer Rose LLP, New York, NY

2:30PM – 4:00PM
Closely Held Businesses & RPTE Joint Program: Part 2

A New Take on Accounting Methods. This panel will review the different accounting methods for closely held businesses. The panelists will also discuss accounting issues of concern for closely held businesses, including changes in accounting methods and the impact of the 2017 Tax Cuts and Jobs Act on accounting method decisions.

Moderator: Elizabeth Stieff, Venable LLP, Baltimore, MD.
Panelists: Charles Magee, Senior Counsel, Income Tax & Accounting, IRS Office of Chief Counsel, Washington, DC; Anna Gleysteen, General Attorney, Income Tax & Accounting, IRS Office of Chief Counsel, Washington, DC; Emily Murphy, Plante Moran, Ann Arbor, MI; Nathan Clark, Dixon Hughes Goodman LLP, Charlotte, NC
2:30PM – 4:00PM
Employee Benefits: Part 3
2:30PM: My Client is Filing Bankruptcy: Key Issues for Benefits Lawyers. Our panelists will discuss the impact of bankruptcy on employee benefits, including how bankruptcy can impact pension plans, retiree health, COBRA, collective bargaining agreements, employment agreements, and members of the controlled group. How an attorney is paid for work performed both before and after the bankruptcy filing will also be addressed.
Moderator: Elena Kaplan, Jones Day, Atlanta, GA
Panelists: TBA
3:30PM: Curbing Excesses: An Update on ERISA Plan Fee Litigation. This panel will review recent rulings and settlements in litigation involving 401(k) and 403(b) plan fees. Emphasis will be placed on how these cases are affecting plan fiduciary processes.
Moderator: Don Wellington, Reed Smith LLP, Los Angeles, CA
Panelists: TBA
4:00PM – 4:30PM
Break (Non-CLE)

4:30PM – 6:00PM
Young Lawyers Forum: Tax Bridge to Practice
4:30PM: The Anti-Injunction Act. As courts have chipped away at the tax law’s historical exemption from general administrative law principles, taxpayers are making a renewed push for guidance on the application of the Anti-Injunction Act. The U.S. Supreme Court recently agreed to hear, CIC Services v. IRS, a case concerning the scope of the Anti-Injunction Act. This panel will provide background on the Anti-Injunction Act, including its origins and prior case law. The panel will also discuss the issues raised in CIC Services and the possible effects of the Supreme Court’s decision on the future.
Panelists: Sam Lapin, Lanie Wilkins, Additional Speakers TBA.
5:15PM: May the Sun Shine Bright: How to Successfully Make and Litigate a FOIA Claim. As many tax practitioners know, the Freedom of Information Act (“FOIA”) is a useful, and sometimes necessary tool, to obtain information from the IRS on the status of a client’s case. But, FOIA claims can present unique challenges for practitioners. From bringing the initial FOIA claim, appealing the IRS’s determination, filing a court complaint, and disputing assertions of privilege over documents, this panel will provide a useful primer on how to handle FOIA cases at the administrative and litigation stages.

4:30PM – 6:00PM
Employee Benefits Subcommittees: Part 3
Description and Speakers TBA.

4:30PM – 6:00PM
Energy & Environmental Taxes
4:30PM: Section 45Q Carbon Capture and Sequestration Credit. This portion of the session will discuss the proposed regulations for the section 45Q carbon capture and sequestration (CCS) credit and potential changes for inclusion in the pending final regulations.
5:15PM: Energy Industry Tax Updates Roundtable. This portion of the session will provide an overview and discussion of recent legislative, judicial and regulatory tax developments impacting the energy sector and companies engaged in renewable, alternative and traditional energy transactions, investments and operations in the power and fuels industries.
Moderator: Amish Shah, Eversheds Sutherland, Washington, DC
Panelists: Brian Americus, Deloitte, Washington, DC; Taylor Cortright, KPMG, Washington, DC; Deborah Gordon, RSM, Washington, DC; Brad Seltzer, Eversheds Sutherland, Washington, DC

4:00PM – 5:30PM
State & Local Taxes (Non-CLE)
The SALT Committee’s traditional "Saturday Morning Roundtable." Current developments in SALT will be discussed and debated.
Moderator: David Hughes, Horwood Marcus & Berk, Chicago, IL
Thursday, October 1

10:00AM – 11:30AM
Corporate Tax
Current Developments in Corporate Taxation. The panelists will discuss the latest developments in corporate taxation including the recently released final section 163(j) regulations and, if then published, the final extraordinary reduction and disposition rules under section 245A.
Moderator: Andrew Herman, EY
Panelists: Natan Leyva, Vinson and Elkins; Angela Russo, KPMG

10:00AM – 11:30AM
Fiduciary Income Tax
10:00AM: Planning under the SECURE Act. Mr. Moullé will discuss the SECURE Act and its application to traditional estate and wealth transfer planning techniques.
Panelist: Nolan A. Moullé, III, The Northern Trust Company, Houston, TX
10:45AM: Basis under Section 1014. Mr. Law will discuss date of death basis considerations with a particular emphasis on assets held in grantor trusts.
Panelist: Lester B. Law, Franklin Karibianian & Law PLLC, Washington, DC

10:00AM – 11:30AM
Pro Bono & Tax Clinics
10:00am: CARES Act Litigation. The panelists will discuss current issues and litigation related to the CARES Act, focusing on issues unique to an unprecedented era where guidance had to have been issued quickly. Discussion will include constitutional claims, claims under the little Tucker Act, claims related to the APA, choosing proper parties, plaintiff and defendant, and understanding litigation strategies. A discussion of the CARES Act legislation and the role of IRS’s publication of associated FAQs will also be included.
Moderator: Amy Spivey, Visiting Assistant Professor, UC Hastings Law School
Panelists: Les Book, Professor of Law, Charles Widger School of Law, Villanova, Philadelphia, PA; Jen Burdick, Supervising Attorney, Community Legal Services of Philadelphia; Robert Friedman, Senior Counsel, Institute for Constitutional Advocacy and Protection, Washington, DC; Nina Olson, Executive Director, Center for Taxpayer Rights, Washington, DC; Yaman Salahi, Partner, Lieff Cabraser Heimann & Bernstein, San Francisco, CA
11:00am: U.S. Tax Court Update. Chief Special Trial Court Judge Carluzzo will provide an update on tax court operations, reopening, settlement days, and zoom trials.
Moderator: Tamara Borland, Taxpayer Advocate Service
Panelist: Chief Special Trial Court Judge Lewis R. Carluzzo

10:00AM – 4:00PM
Exempt Organizations
10:00AM: Committee Business. (Non-CLE)
10:15AM: News from the IRS and Treasury. Representatives from the IRS and Treasury Department will discuss topics of current interest to exempt organizations practitioners.
Moderator: David Shevlin, Simpson Thacher, New York, NY
Panelists: Janine Cook, Acting Associate Chief Counsel (EEE), IRS Office of Chief Counsel, Washington, D.C. (Invited); Matthew Giuliano, Attorney Advisor, Office of Tax Policy, Department of Treasury, Washington, D.C. (Invited)
11:15AM: Issues for Exempt Organizations and Donors Supporting Social Justice Movements. This panel will discuss a variety of issues confronted by exempt organizations and their donors who want to drive social change, including what protest-related activities can a 501(c)(3) organization support, how exempt organizations are assisting businesses impacted by protests (and perhaps the pandemic as well), and how grantmakers are changing their programs for the long term to help maintain momentum for social change.
Moderator: Kimberly Eney, Latham & Watkins LLP, Washington, DC
Panelists: Abby Levine, Alliance for Justice, Washington, DC; TBD
12:30PM – 1:45PM: Subcommittee Meetings (Non-CLE)
2:00PM: Family Offices and Family Philanthropic Ventures: Exploring the Tensions. A discussion of the legal and practical issues that arise in the family office philanthropy context, including sharing space and employees, conflicts of interest, self dealing, co investing, excess business holdings, executive compensation, and co-branding.
Moderator: Nancy McGlamery, Adler & Colvin, San Francisco, CA
Panelists: TBA
3:00PM: Selling the Charitable Contribution Deduction? Tax benefit transfers (TBTs) are a common means of allocating tax benefits from producers who cannot use them to investors who can. These structures have long been used to finance renewable energy, low-income housing, and other “tax equity” projects. Recently,
syndicated conservation easements have begun using TBTs to finance conservation projects. At the same time, many states award tax credits in return for charitable contributions, which prompted federal regulations to deny the charitable deduction for such “quid pro quo” transactions. This panel will explore the question of whether the charitable contribution deduction is a form of “tax equity” that can be transferred from one taxpayer to another.

Moderator: Elinor Ramey, Steptoe & Johnson LLP, Washington, DC (Invited)
Panelists: Michael J. Novogradac, Novogradac & Company LLP, San Francisco, CA (Invited); Monisha Santamaria, Legislation Counsel, Joint Committee on Taxation (Invited); John L. Schoenecker, Senior Investigative Counsel, U.S. Senate Committee on Finance, Washington, D.C. (Invited)

12:00PM – 12:30PM
Lunch Break (Non-CLE)

12:30PM – 2:00PM
Financial Institutions and Products

12:30PM: The Government’s COVID-19 Credit Programs - Tax Considerations for Financial Institutions. The government has taken unprecedented measures to support the flow of credit during the pandemic, and financial institutions are playing a vital role in implementing these programs. This panel will discuss certain tax considerations of these programs for both financial institutions and their customers.

Moderator: Matthew Mosby, KPMG, Washington, DC
Panelists: TBA

1:15PM: The Highly Anticipated Section 163(j) Regulations. This panel will explore the definition of “interest” for purposes of section 163(j) as set forth in the 2020 Final Regulations. The discussion will include an in-depth look at the application of the anti-avoidance provision and related examples, as well as covering questions regarding other items treated as interest, such as substitute payments and certain non-periodic payments with respect to notional principal contracts.

Moderator: Craig Gibian, Deloitte, Washington, DC
Panelists: Michael Bauer, PwC, Washington, DC; Additional Panelists TBA

12:30PM – 2:00PM
S Corporations

12:30PM: Important 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: Alison E. Helland, Boardman & Clark LLP, Madison, WI
Panelists: TBA

1:10PM: Federal Tax Issues When Acquiring an S Corporation. A discussion of common federal tax issues and hot spots that can arise in S corporation acquisitions.

Moderator: Dana Lasley, Esq.
Panelists: TBA

12:30PM – 2:00PM
Employment Taxes

IRS Employment Tax Update. An overview of important developments since the January 2020 Meeting, including discussion of the CARES Act and other COVID relief measures, along with later legislation and/or executive orders affecting employment taxes.

Moderator: Edward J. Leyden, Leyden Law LLC, Washington, DC.
Panelists: Janine Cook, Deputy Associate Chief Counsel, Tax Exempt and Governmental Entities, Internal Revenue Service.

2:00PM – 2:30PM
Break (Non-CLE)

2:30PM – 4:00PM
Diversity

2:30PM: Leveling the Playing Field - Practical Tips for Using Interpreters. In an increasingly diverse population, interpreters serve an important role in providing access to justice for taxpayers. For many individuals in the United States, English is not their first or primary language adding an additional barrier to complying with our tax laws. This panel will explore various resources and tools available for limited English proficient taxpayers as well as hearing impaired individuals. Panelists will share practical considerations when using interpreters during client representation and during trial proceedings. The panelists will also discuss ethical considerations practitioners should be aware of when using interpreters in their practice.

Moderator: Evan Phoenix, ABA Christine A. Brunswick Fellow, Bet Tzedek Tax Clinic
Panelists: Andrea Buckley, Iowa Legal Aid, Sioux City, IA; Amanda Bartmann, Taxpayer Advocate Service, Washington, DC; Special Trial Judge Diana L. Leyden, United States Tax Court, Washington, DC

3:15PM: From Small Business to No Business: Tax Considerations for Winding Down a Small Business. Despite the various federal, state, and local initiatives aimed at keeping small businesses afloat, small businesses struggle to keep their doors open during the pandemic. According to a study by McKinsey & Company, small businesses accounted for nearly half of all private-sector jobs before the pandemic and approximately 1.4 million to 2.1 million small businesses (25 to 36%) could close permanently as a result of the pandemic. This panel will discuss various tax considerations small businesses should consider in winding down their businesses, including cancellation of indebtedness issues, tax liens and levies, and filing for bankruptcy. The panelists will also discuss payroll tax liability and who may be responsible for trust fund recovery penalties when payroll taxes are not withheld or paid.

Moderator: Xiaoquan (Queenie) Wu, KPMG, New York, NY


2:30PM – 4:00PM
Tax Practice Management

Discovery Requests in the Age of Big Data and Artificial Intelligence. As federal enforcement agencies are increasingly asked to do more with less, they have turned to the use of advanced big data and artificial intelligence programs to enforce financial crimes. These sophisticated programs use data analytics and predictive algorithms to be more strategic in all phases of taxpayer audits and prosecutions. While the utility of these transformative technologies may be evident for the government, proper discovery requests related to these technologies is still underdeveloped and a relative unknown. This panel will discuss the evolving nature of discovery requests related to the government’s technology platforms and how tax practitioners should prepare for the future.

Panelists: Robert Kovacev, Partner, Norton Rose Fulbright, Washington DC; Additional Panelists TBA

2:30PM – 4:00PM
Tax Collection, Bankruptcy and Workouts

Description and Speakers TBA.

4:00PM – 4:30PM
Break (Non-CLE)

4:30PM – 5:30PM
Joint Section Reception (Non-CLE)

Friday, October 2

10:00AM – 11:30AM
Affiliated & Related Corporations

Consolidated Groups in Distress: Bankruptcy and Restructuring Tax Issues. This panel will address how various tax issues that present in troubled company scenarios play out for consolidated groups. Topics will include worthless stock deductions for consolidated group members (timing and character issues); nuances of NUBIG/NUBIL calculations; and mechanics of attribute reduction and planning strategies. The panel will also consider recently issued guidance relating to tax attributes, including section 163(j) and Treas. Reg. sec. 1.1502-21.

Moderator: Bela Unell, KPMG, Washington, DC

Panelists: Professor Don Leatherman, University of Tennessee, Knoxville, TN; Marie Milnes-Vasquez, Special Counsel, IRS Office of Chief Counsel (Corporate), Washington, DC; Lilia Stamm, Attorney, IRS Office of Chief Counsel (Corporate), Washington, DC; R. David Wheat, Kirkland & Ellis LLP, Houston, TX

10:00AM – 11:30AM
Tax Policy & Simplification: Part 1

10:00AM: IRS 2.0: Building a New Taxpayer Experience Strategy under the Taxpayer First Act. The Taxpayer First Act requires the IRS to develop strategies for improving customer service and modernizing the agency. The IRS is required to submit written reports to Congress about the IRS organizational structure, and training of IRS employees, as well as to develop a comprehensive customer service strategy. In response, the IRS is seeking input from stakeholders across the country in developing a taxpayer experience strategy. The goal is to modernize the IRS and increase customer service without sacrificing enforcement. The changes to be proposed by the IRS may radically change not just the structure of the agency but also the way that taxpayers and tax professional interact with the IRS for years to come. This panel will discuss the IRS’s work on a new, improved
taxpayer experience strategy in the context of the Taxpayer First Act. This is a unique opportunity for a discussion with senior IRS officials on ongoing agency efforts to improve customer service.

Moderator/Panelist: Robert J. Kovacev, Norton Rose Fulbright US LLP, Washington DC

Panelists: Sunita B. Lough, Deputy Commissioner for Services and Enforcement, Washington, DC (Invited); Amalia C. Colbert, IRS Chief of Staff, Washington, DC (Invited); Thomas Greenaway, KPMG, Boston, MA

10:45AM: Taxpayer Privacy v. Government’s Power to Subpoena Tax Returns: Forging Fair Balancing Tests in the Ongoing Court Battles over the Release of Tax Returns for “Legitimate” Purposes. The debate over the privacy of US tax returns is as old as the federal income tax itself. Code §6103(a) bars the IRS from releasing any taxpayer information, except to authorized agencies and individuals. Subsection (f) provides that “[u]pon written request from the [chairs] of the [House Ways & Means, Senate Finance, or the Joint Committee on Taxation], the Secretary shall furnish such committee with any return or return information specified in such request...” The longstanding battle over the privacy of tax returns is now at the forefront of civil discourse because of the current President’s refusal to release his in contravention to a long tradition set by his predecessors. In July 2020, the US Supreme Court, in two decisions, rejected POTUS’ claim of absolute immunity from subpoenas filed by three US House Committees, which seek the President’s private and business tax returns for “legislative” purposes. On the other hand, the Supreme Court also rebuffed the idea that there are essentially no limits on Congress’ power to subpoena these records, and instead outlined standards that judges must balance in weighing the competing interests of the legislative and executive branches of government. In a second decision, released the same day, the Supreme Court upheld efforts by the Manhattan District Attorney to obtain grand jury subpoenas that call on the Trump organization’s accounting firm to release years of business and personal tax records in connection with putative hush-money payments in the run-up to the 2016 presidential election. Both cases were remanded to lower courts for additional fact finding and determinations. Most recently, on August 7, 2020, in a related case involving a subpoena of former White House Counsel Don McGahn, the DC Court of Appeals held that Congress has “standing” to enforce subpoenas of White House officials—a ruling that helps pave the way for the US House Committees that want to review years of tax returns of the POTUS. The panel will discuss the colorful history and ostensible policies underlying US taxpayers’ statutory right to confidentiality, and the legislative branch’s codified right to obtain specified tax returns. The panel will also update attendees on the ongoing litigation centering on the President’s tax returns, and give its varied insights regarding the particular issues now facing the courts.

Panelists: David Cay Johnston, Columnist for The Daily Beast, Investopedia, USA Today, Tax Analysts; Author; Pulitzer Prize recipient while at NY Times - Rochester, NY; George K. Yin, Edwin S. Cohen Distinguished Professor of Law and Taxation Emeritus, University of Virginia School of Law, Charlottesville, VA

10:00AM – 11:30AM
US Activities of Foreigners & Tax Treaties

10:00AM: Tax Residence and Nexus in the Time of the Plague. Foreign individuals have always had to closely monitor application of the U.S. tax residency rules given the significant tax consequences of being a resident alien, including taxation of worldwide income and extensive reporting requirements. The COVID-19 pandemic has complicated this calculus, due to travel disruptions, quarantines, border closures, and infection risk. Workers trapped and working remotely in the United States may surprisingly find their earnings subject to tax, and these individuals’ activities may unexpectedly create tax nexus or permanent establishment risk and expose their employers to U.S. tax liability. This panel will discuss the limited relief provided by the IRS to address these challenges and practical planning considerations to manage (if not avoid) these risks.

Panelists: Michael J. A. Karlin, Karlin Peebles, LLP, Los Angeles, CA; Heather Ripley, Alston & Bird, New York, NY; Additional Speaker TBA

10:45AM: Final Section 267A Regulations: A Deep Dive. The Panelists will discuss the final anti-hybrid regulations under Section 267A, with a focus on the significant changes made from the proposed regulations.

Panelists: Lori Hellkamp, Jones Day, Washington, DC; Sam Kaywood, Alston & Bird, Atlanta, GA; Amanda Varma, Steptoe & Johnson LLP, Washington, DC; Additional Speaker TBA

10:00AM – 11:30AM
Employee Benefits Subcommittees: Part 4

Description and Speakers TBA.

12:00PM – 12:30PM
Lunch Break (Non-CLE)

12:30PM – 2:00PM
Individual & Family Taxation

Nuts and Bolts of the New Individual Tax Normal. 2020 has been a challenging year for many filers. Join us as we take a look at navigating many of these changes through the eyes of a hypothetical small business owner who is trying to comply with her tax obligations while keeping her business and family running during these difficult
times. The topics that will be addressed include: (1) changes to the filing season; (2) Economic Impact Payments and related issues; (3) IRS notices before, during and after the agency shutdown; (4) Reliance on IRS COVID-related guidance; (5) household employee hot topics, including babysitting and tutors; and (6) the home office.

Panelists: TBA

12:30PM – 2:00PM
Standards of Tax Practice (Ethics Credit)

12:30PM: Ethical Issues in Federal Tax Practice – The Government Perspective. This panel will provide an update on recent guidance from the Internal Revenue Service and the Treasury Department, discuss issues of concern and areas of focus for the IRS Office of Professional Responsibility and Office of Chief Counsel, and give an update on pending cases that relate to tax practice standards.

Moderator: Aaron Esman, Caplin & Drysdale, Chartered
Panelists: Sharyn M. Fisk, Director, IRS Office of Professional Responsibility (Invited); Emily Lesniak, Special Counsel (Procedure & Administration), IRS Office of Chief Counsel (Invited)

1:10PM: Who is a Return Preparer Under 6694? This once sleepy backwater of the Code is now becoming an important tool for enforcement. This panel discusses the definition of “return preparer” under Sec. 6694, and how the government is using Sec. 6694 to impose penalties and seek injunctions against return preparers whose advice does not meet its standards for return positions.

Introduction By: Logan Abernathy, Sirote & Permutt, PC
Moderator: Alexandra Minkovich, Baker McKenzie
Panelists: James C. Fee, Senior Level Counsel, IRS Office of Division Counsel (LB&I) (Invited); Megan L. Brackney, Kostelenatz & Fink, LLP; Matthew S. Cooper, Deloitte Tax LLP
Co-Sponsored by: Court Practice and Procedure & Civil Criminal Tax Penalties

12:30PM – 2:00PM
State & Local Taxes


Moderator: Leah Robinson, Mayer Brown LLP, New York, NY
Panelists: TBA

12:30PM – 2:00PM
Transfer Pricing

Transfer Pricing for a Pandemic Economy. The COVID-19 pandemic has profoundly affected global business. Multinational companies face challenges, and are making changes, to their operations and supply chains—with significant tax and transfer pricing implications. In this session, panelists will survey the pandemic’s effects and business responses from a transfer pricing perspective, exploring the implications of business model changes, the relationship of these changes to intercompany contracts and arrangements, and the pandemic’s effects on access to external financing and on intercompany funding. Panelists will also analyze how losses and risks should be evaluated and allocated in a pandemic economy and the unique implications for taxpayers operating under APAs or rulings. Throughout, the panelists will identify whether and how existing IRS and OECD guidance apply to the current challenges and where supplemental guidance could enhance tax certainty.

Panelists: Stewart Brant, OECD; Aydin Hayri, Deloitte Tax; John Hughes, IRS APMA (Invited); Karen Kirwan, IRS APMA (Invited); David Paul, American Honda; Richard Slowinski, Alston and Bird

12:30PM – 2:00PM
Tax Policy & Simplification: Part 2

How Should Fundamental US Income Sourcing Rules be Applied in the New International Tax Landscape? A brief study of their contrasting tax policies, applications, and sometimes dramatically different effects. U.S. taxpayers are often required to determine the “source” of their items of gross income—a threshold determination that can have a dramatic effect on their overall tax outcomes. Many Code provisions generally distinguish between income from “sources within the United States” and income from “sources without the United States.” In addition, the operational rules sometimes demand a more refined geographic allocation of income source. The advent of electronic commerce and so-called digital transactions has posed a challenge to the proper interpretation, and tax policy underpinnings, of the US income sourcing rules. The panel, including government speakers, will compare and contrast the applications and effects of various new (and recently clarified) sourcing rules as they apply in certain contexts, including: inventory allocations, the Section 250 deduction in GILTI and FDII, the revised foreign tax credit regulations, and dispositions of partnership interests by foreign partners under Section 864(c)(8).

Moderator: Pamela A. Fuller, Tully Rinckey PLLC, Zahn Law Group, New York, NY
Panelists: TBA.
2:00PM – 2:30PM
Break (Non-CLE)

2:30PM – 3:30PM
Joint Closing Session (Non-CLE)
Description and Speaker TBA.

3:30PM – 4:00PM
Break (Non-CLE)

4:00PM – 5:30PM
Employee Benefits Subcommittees: Part 4
Description and Speakers TBA.

4:00PM – 5:30PM
LLCs and LLPs Subcommittee of Partnerships & LLCs (Non-CLE)
Description and Speakers TBA.

4:00PM – 5:30PM
Women in Tax Forum (Non-CLE)
Description and Speakers TBA.