



AMERICAN BAR ASSOCIATION

Tax Section

**2023 Midyear Tax Meeting
Preliminary Agenda**

February 9-11, 2023, Hilton San Diego Bayfront, San Diego, CA

REGISTER

Table of Contents

Thursday, February 9

[Friday, February 10: Employee Benefits](#)

[Friday, February 10: Exempt Organizations](#)

[Friday, February 10: General Sessions](#)

[Saturday, February 11](#)

THURSDAY, FEBRUARY 9

8:00AM – 11:30AM

Council Breakfast and Meeting (Non-CLE) (Executive Session)

8:00AM Breakfast and Networking

9:00AM Council Meeting

12:00PM – 1:00PM

Loretta Collins Argrett Fellowship Welcome Lunch (Non-CLE) (Invite Only)

1:00PM – 4:00PM

Pro Bono Clinic (Open to all but [register in advance](#)) (Non-CLE)

Please join us for a Pro Bono Clinic on Thursday, February 9, 2023 from 1-4pm. You will have the opportunity to assist unrepresented taxpayers, alongside fellow Tax Section members, in understanding the issues in their cases and working toward possible resolution. Volunteers will meet with taxpayers to review their cases, provide brief advice and negotiate possible settlements with IRS Counsel, who will also attend the event. If you are new to pro bono work, this is a great training opportunity as we will pair you with a more seasoned attorney to assist and shadow. The event will take place at the (non governmental) office building where the IRS Chief Counsel and Taxpayer Advocate Service for San Diego are located. [Please register in advance](#) if you plan to attend. This project is coordinated by the ABA Tax Section Pro Bono & Tax Clinics Committee and the Legal Aid Society of San Diego LITC. Location: 701 B Street 9th Floor - can be reached by car (9 mins), train (18 minutes, there is a stop at the hotel) or walking (20 minutes).

1:00PM – 4:00PM

Tax Bridge to Practice

1:00PM An Introduction to Tax Controversy – Representing Individuals, Businesses, and Diverse Taxpayers.

This panel will introduce the audience to the world of tax controversy as it relates to individuals and small businesses. Topics will include an introduction to IRS collection matters, such as offers in compromise, installment agreements, penalty abatement letters, and collection due process hearings. Additionally, the panel intends to discuss important aspects of representing diverse taxpayers, including representing taxpayers through low-income taxpayer clinics, Tax Court cases, and considerations made for state/local tax controversy matters. This panel is the product of a collaboration among the ABA Tax Section's Young Lawyers Forum and LGBTQ+ Lawyers in Tax Forum.

Speakers: Aaron Esman, Moore Tax Law Group LLC; Rami Mitri Khoury, Law Offices of A. Lavar Taylor, LLP; Marisol C. Swadener, Hone Maxwell, LLP

Learning Objectives: After attending the session, participants will be able to:

- Be able to identify potential avenues for addressing a client's tax liability with the IRS and when best to pursue any given approach
- Possess a better understanding of how to mindfully navigate the landscape when representing diverse taxpayers.

2:00PM Transfer Pricing - It's Kind of a Big Deal. An issue that must not be overlooked in related party transactions, especially those that are cross border, is whether such transactions are priced at arm's length. This panel will provide a high-level overview of what transfer pricing is and why it matters to taxpayers. The discussion will highlight real world examples and will offer a guide to using some of the methods for preemptively addressing transfer pricing issues as well as ways to handle transfer pricing penalties once imposed.

Moderator: Heather Gorman, Senior Manager, Ernst & Young

Panelists: Drew Cummings, Morgan, Lewis & Bockius; Stefanie Kavanagh, Alston & Bird; Avi Klug, Ernst & Young

Learning Objectives: After attending the session, participants will be able to:

- Understand what transfer pricing is, including the basic framework of IRC section 482 and the regulations thereunder
- Spot common issues that arise in the context of pricing related party transactions
- Recognize some of the methods used to proactively address transfer pricing in practice, including advance pricing agreements and documentation
- Understand steps that can be taken if and when transfer pricing penalties are imposed

3:00PM The Ins and Outs of a Private Letter Ruling Request. This panel will aim to provide an introduction to private letter ruling (PLR) requests. The panelists will discuss PLRs in general and then go over the procedure for requesting a PLR, discussions with the IRS throughout the course of the request, and what happens when the IRS is adverse on a ruling request.

Panelists: TBA

Learning Objectives: After attending the session, the participant will be able to:

- Understand the process of requesting and receiving a PLR from the IRS.
- Understand how PLRs may be used.

1:00PM – 4:00PM

Tax Collection, Bankruptcy and Workouts

1:00PM Basic and Advanced Issues Regarding IRS Liens and Levies, and Hot Topics in Tax Collections. This panel will focus on the basics of liens and levies and then raise not-so-basic issues, including: third-party levies, nominee and alter ego levies, when levies can survive the CSED, when tax liens should be released or withdrawn, and best practices regarding challenging liens and levies. This update will also discuss hot topics in tax collections.

Moderator: Billy Min, Agostino & Associates, PC

Panelists: Jessica Lendingham, Frost Law; Garrett Brodeur, Kostelanetz LLP; Rachael Rubenstein, Clark Hill

2:30PM Bankruptcy and Tax: The Usual and the Unusual. This session on bankruptcy-tax will look at the familiar topics of dischargeability of taxes in bankruptcy and the one-day rule. It will then dive into less discussed rules such as the trustee's right to avoid IRS liens for the benefit of creditors, using Subchapter V to resolve tax disputes with difficult state taxing authorities, and the recent 9th Circuit application of the Cottage Savings regulations when a debt is discharged in bankruptcy.

Moderator: Christine Speidel, Villanova University

Panelists: Kenneth Weil, Law Office of Kenneth C. Weil; John Colvin, Colvin + Hallet

5:00PM – 6:00PM

Committee Leader Networking Session (Non-CLE)

Committee Leaders are invited to kick off your Midyear Tax Meeting experience in San Diego with Mary A. McNulty, Vice Chair for Committee Operations, at the Committee Leadership Networking Session. The theme of this session will be: *Making Connections Across Committees*. Attendees will break into small groups to discuss ways leaders can connect with other committees before, during and after in person meetings to enhance the membership experience, innovate and create efficiencies. All current chairs and Council Directors are strongly encouraged to attend and vice chairs are welcome to join as well. [Please RSVP here.](#)

5:00PM – 6:00PM

New Attendee Networking Event (Non-CLE) (Complimentary)

6:00PM – 7:30PM

Law Student Tax Challenge Orientation (Non-CLE)

6:00PM – 7:30PM

Welcome Reception (Non-CLE) (Complimentary)

6:30PM – 8:00PM

Careers in Tax Dinner (Non-CLE)

FRIDAY, FEBRUARY 10 – Employee Benefits

AM Session 1 – Subcommittees: 8:00am – 11:00am

8:00AM – 9:30AM

Employee Benefits Defined Contribution Plans Update

This subcommittee panel 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 statutory changes and litigation relating to and impacting defined contribution plans. Finally, the meeting will involve a discussion of emerging issues.

Panelists: Gary Chase, Willis Towers Watson; Matthew Eickman, Qualified Plan Advisors; William Evans, Attorney Advisor, Office of Benefits Tax Counsel, Department of Treasury (Invited); Pamela Kinard, Special Counsel, Employee Benefits, Exempt Organizations and Employment Taxes, Office of Chief Counsel, IRS (Invited); Sarah J. Touzalin, Seyfarth Shaw LLP

Learning Objectives: After attending the session, the participant will be able to:

- Identify and apply recent guidance from Congress, the IRS, Treasury, and DOL;
- Understand the impact of recent retirement plan litigation; and
- Identify emerging issues and understand their application to plan sponsors.

8:00AM – 9:30AM

Employee Benefits Executive Compensation

This subcommittee panel will discuss the changing landscape in executive compensation proxy disclosure. Beginning with fiscal years ending on or after December 16, 2022, most public companies must disclose in their annual proxy statements an additional “Pay Versus Performance” table disclosing the relationship between executive compensation and financial performance. During this session, we will do a deep dive into the new rule, elements of the new table, determination of the value of compensation paid, and other requirements. We will also review institutional shareholders’ updated voting guidelines for the 2023 proxy season and discuss new developments in executive compensation (such as any developments related to the public company stock buyback excise tax or corporate minimum tax provisions of the Inflation Reduction Act).

Panelists: Nathan Holmes, Thompson Hine LLP; Jennifer Dunsizer, Vorys, Sater, Seymour and Pease LLP; Michelle Lara, DLA Piper LLP; Josh Schaeffer, Equity Methods; Mark Borges, Compensia; Boyd Brown, Department of Treasury (Invited)

9:30AM – 11:00AM

Employee Benefits Welfare Plans

This subcommittee meeting will consist of a review of recent legal developments and trends affecting employer-sponsored health and welfare plans and a discussion of the practical questions and issues faced by employer plan sponsors. Topics should include (i) updates from agency representatives (invited); (ii) creative program designs being promoted to employers, including reimbursement accounts and home testing benefits; (iii) privacy issues relating to data sharing among vendors and outreach to employees; (iv) updates on MHPAEA guidance and enforcement; (v) evaluation of the first prescription drug reporting experience and preparation for the next; and (vi) health plan coverage of marijuana.

Panelists: Jacquelyn Meng Abbott, Vorys, Sater, Seymour and Pease, LLP; David Anthony, Willis Towers Watson; Alden Bianchi, McDermott Will & Emery LLP; Kristy Buckley, Crowley Fleck PLLP; Lena Gionnette, Nixon Peabody LLP; Beth Mandel, Thompson Hine LLP; Roberta Casper Watson, The Wagner Law Group; Kim Wilcoxon, Thompson Hine LLP

Learning Objectives: After attending the session, the participant will be able to:

- Identify legal issues raised by certain healthcare-related programs being promoted to employers;
- Apply HIPAA’s disclosure rules to direct outreach programs; and
- Understand how to prepare for the June 1 prescription drug reporting deadline.

9:30AM – 11:00AM

Employee Benefits Lifetime Income

This subcommittee panel will (subject to representation from the Department of Treasury or Department of Labor) explore with regulators what they see as the critical emerging regulatory issues they are confronting with facilitating the availability of Lifetime Income from DC plans. Practitioners will also share with the regulators the key elements which we are seeing in the DC Lifetime Income market which will need addressing. We will also discuss the SECURE 2.0 changes which will impact the provision of Lifetime Income from DC plans.

Panelists: Bob Toth, Law Office of Robert Toth, Jr.; William Evans, Attorney/Advisor, Office of Benefits Tax Counsel, Department of Treasury (Invited)

11:00AM – 11:15AM Break (Non-CLE)

AM Session 2 – Subcommittees: 11:15am – 1:45pm

11:15AM – 1:15PM

Employee Benefits Defined Benefit Plans

This subcommittee panel will discuss recent issues of interest affecting defined benefit plans, including significant legal/economic issues for pension risk transfers (lump sum window, annuity lift out purchases and plan termination) and developments from the IRS/Treasury and PBGC.

Panelists: Harlan Weller, Senior Actuary, Department of Treasury (Invited); Linda Marshall, Senior Counsel, Office of Associate Chief Counsel (TEGE), IRS (Invited); William Evans, Attorney/Advisor, Office of Benefits Tax Counsel, Department of Treasury (Invited); Daniel Liebman, Deputy General Counsel, Pension Benefit Guaranty Corporation (Invited); John Paliga, Pension Benefit Guaranty Corporation (Invited); Kim Neuriter, Pension Benefit Guaranty Corporation (Invited); Harold Ashner, The Wagner Law Group; Deva A. Kyle, Cohen Weiss & Simon LLP; Israel Goldowitz, The Wagner Law Group; Dominic DeMatties, Thompson Hine LLP; John H. Wendeln, Thompson Hine LLP

11:15AM – 12:15PM

Employee Benefits Litigation

This subcommittee will discuss recent litigation and decisions of interest in the area of employee benefits law including: impacts of the Hughes v Northwestern decision on pleadings; developments regarding Company stock in 401(k) retirement plans; and litigation regarding DOL cryptocurrency guidance

Panelists: Jeffrey Lieberman, Skadden, Arps, Slate, Meagher & Flom LLP; David A. Cohen, Benetic; Angel Garrett, Trucker Huss; Mary E. Grinman, Skadden, Arps, Slate, Meagher & Flom LLP; R. Blake Crohan, Alston & Bird LLP; Kalena Kettering, Groom Law Group

Learning Objectives: After attending the session, the participant will be able to:

- Explain recent litigation and decisions of interest in the area of employee benefits law
- Plan for employee benefit plan changes necessitated by recent litigation and decisions of interest

12:00PM – 1:00PM

Employee Benefits ESOP Update

This subcommittee panel will (subject to representation from the Department of Treasury or Department of Labor) continue prior session discussions on certain evolving ESOP structures, including a discussion of company asset sale requirements – both from a pass through/shareholder vote perspective and instances where the sale is (potentially) substantial but not at a level that requires a shareholder vote. The group intends to provide updates on recent litigation. Finally, to the extent time remains, the panel will discuss evolving RFP processes for selecting providers participating in ESOP related transactions and matters.

Panelists: Scott Thompson, Haynes & Boone

Learning Objectives: After attending the session, the participant will be able to:

- Review non-traditional ESOP transaction structures and understand certain considerations when approaching an ESOP transaction utilizing these tools
- Understand recent case law holdings relating to company stock funds (public companies)
- Understand litigation against private company ESOP companies and contrast the skepticism with which private company ESOP litigation is viewed as compared to public company litigation
- Recognize the use and flexibility of the RFP process to identify appropriate ESOP company providers

12:00PM – 1:15PM

Employee Benefits Mergers & Acquisitions

This subcommittee panel will focus on benefits and compensation issues in the context of distressed company M&A, including 363 asset sales. The panel will discuss issues surrounding COBRA and terminating health plans, retention bonus and incentive arrangements for management, retirement plan termination considerations, potential participant claims and other issues that arise in sales. In addition, the panel will also provide an overview and practical guidance related to option repricing of underwater stock options.

Panelists: Gabriel Marinaro, Akerman

12:15PM – 1:45PM

Employee Benefits Multiple Employer Plans

This subcommittee panel will provide an overview of the SECURE Act amendments that created Pooled Employer Plans (PEPS), provide analysis on various current PEP models, discuss and cover any updates on the IRS proposed “Unified Plan Rule” affecting multiple employer plans under Code Section 413(c), discuss the new DOL guidance on ERISA bonding rules for PEPs, provide an overview of annual reporting alternatives for MEPs, discuss state sponsored MEPs.

Panelists: Farrah Fielder, Decent; Susan Rees, The Wagner Law Group; Heath Miller, Access Retirement

Solutions; Harlan Weller, Senior Actuary, Department of Treasury (Invited); William Evans, Attorney/Advisor, Office of Benefits Tax Counsel, Department of Treasury (Invited); Pamela Kinard, Special Counsel, Employee Benefits, Exempt Organizations and Employment Taxes, Office of Chief Counsel, IRS (Invited)

12:15PM – 1:30PM

Employee Benefits Fiduciary Responsibility/Plan Investments

Panelists: Arsalan Malik, Groom Law Group

12:45PM – 1:45PM

Employee Benefits Exempt Organizations and Governmental Plans

This subcommittee panel will discuss timely topics impacting plans of tax-exempt and governmental entities, including discussions on the new determination letter program for individually designed 403(b) plans, recent guidance impacting Cycle 2 preapproved 403(b) documents, tax-exempt 457(b) plan corrections, and state-level fee disclosure trends.

Panelists: Brian Gallagher, Miller Canfield; Jennifer Gardner, Reed Smith, LLP; Bryanne Kelleher, VOYA; Jenni Kregel, Buchalter; William Evans, Attorney-Advisor, Office of Benefits Tax Counsel, Department of Treasury (Invited); Paul Hogan, IRS (Invited); Pamela Kinard, Special Counsel, Employee Benefits, Exempt Organizations and Employment Taxes, Office of Chief Counsel, IRS (Invited)

1:45PM – 2:00PM

Break (Non-CLE)

Employee Benefits Plenary Session: 2:00pm – 6:45pm

2:00PM – 3:00PM

Employee Benefits Plenary Session

New Developments/Hot Topics in Executive Compensation Disclosure for Public Companies. This panel will discuss recently enacted tax and securities rules affecting executive compensation including pay for performance disclosure, Rule 10b5-1 plans and clawback policies. In addition, the panel will provide an update on trends in executive compensation incentives in a challenging economy.

Moderator: Stefan Smith, Baker Hostetler

3:00PM – 3:15PM

Break (Non-CLE)

3:15PM – 5:15PM

Employee Benefits Plenary Session

Secure 2.0 – Ready or Not, It's Here. In December 2022, Congress passed Secure 2.0, which will bring sweeping changes to retirement plans. This panel will discuss the new rules that will apply and how these rules will affect plan design and administration.

Moderator: Rita Patel, DLA Piper

4:15PM IRS/Treasury Hot Topics. Representatives from the IRS, Department of the Treasury, and Department of Labor will provide updates on the latest guidance and developments affecting employee plans.

Moderator: Erin Sweeney, DLA Piper

Learning Objectives: After attending the panel, the participant will be able to:

- Plan for recent changes in employee benefits tax law
- Explain recent Treasury, IRS and DOL guidance on employee benefits tax law

5:15PM – 6:15PM

Employee Benefits Fireside Chat (Non-CLE)

6:15PM – 6:45PM

Employee Benefits Networking Reception (Non-CLE)

FRIDAY, FEBRUARY 10 – Exempt Organizations

8:00AM – 8:15AM

Exempt Organizations Committee Business (Non-CLE)

8:15AM – 10:45AM

Exempt Organizations AM Session

8:15AM What's New, IRS? Whoa-oo-ah! Representatives from the IRS and Treasury Department will discuss topics of current interest to exempt organizations practitioners.

Moderator: Elinor Ramey, Steptoe & Johnson LLP

Panelists: Amber MacKenzie, Attorney-Advisor, Office of Tax Policy, Department of the Treasury; Lynne Camillo, Deputy Associate Chief Counsel, Office of Associate Chief Counsel (EEE); Randall Thomas, Office of Chief Counsel (EEE)

9:30AM Climate Change Update. This panel will explore the current status of climate change, sustainability and related environmental activities as exempt-related activities under Code Section 501(c)(3). Among the topics to be discussed, the panel will explore the IRS' recent rulings in this area, issues for grant makers and program and mission-related investment considerations.

Moderator: David Shevlin, Simpson Thacher & Bartlett LLP

Panelists: Tomer Inbar, Morgan, Lewis & Bockius LLP; Kristy Tsadick, William and Flora Hewlett Foundation

10:45AM – 11:00AM

Break (Non-CLE)

11:00AM – 12:15PM

Exempt Organizations AM Session

11:00AM Section 4960 Tax on "Excess" Compensation: Traps and Tips. For tax years beginning in 2022, EOs must follow the final regulations issued in January 2021. Our panel shares some traps for the unwary and tips for dealing with Section 4960's key questions: Which organizations are "related"? Who are its covered employees? Is excise tax due? If so, by whom?

Moderator: Ruth Madrigal, KPMG LLP

Panelists: Stephen Tackney, KPMG LLP; Shannon Kirkpatrick, KPMG LLP

Learning Objectives: After attending the panel, participants should be able to:

- Understand the overall structure of the Section 4960 tax on "excess compensation" paid by applicable tax-exempt organizations (ATEOs), and key provisions of the final regulations that are effective for tax years beginning in 2022
- Explain which entities – both taxable and tax-exempt – may be considered "related" to an ATEO
- Recognize how the calculation of remuneration/compensation for purposes of Section 4960 differs from other measures of compensation, such as that reported on an employee's Form W-2 or the employers Form 990.
- Identify which employees may be "covered employees" (after taking into account regulatory assumptions and exceptions) and how an ATEO employee may be able to avoid "covered employee" status.

12:15PM – 1:30PM

Lunch Break (Non-CLE)

1:30PM – 2:45PM

Exempt Organizations PM Session

1:30PM International Transactions: To Withhold or Not to Withhold, That is the Question. Withholding can be a trap for unwary U.S. funders of foreign charitable activities. Even funders who are cognizant of the basic requirements of Section 1441 may struggle to understand when those rules apply to their support of foreign activities, which exceptions may be available in their specific circumstances, and what reporting obligations may attach. This panel will review the current state of federal withholding rules relevant to U.S. philanthropy and explore techniques and common practices that U.S. funders are using to manage these obligations.

Moderator: Nancy E. McGlamery, Adler & Colvin

2:45PM – 3:00PM

Break (Non-CLE)

3:00PM – 4:00PM

Exempt Organizations Subcommittee Session 1: Joint Subcommittee Roundtable Discussion of Current Developments (Non-CLE)

Subcommittee on Private Foundations

Co-Chairs: Robin Krause, Patterson Belknap; LaVerne Woods, Davis Wright Tremaine LLP

Subcommittee on Unrelated Business Income Taxes

Co-Chairs: James P. Joseph, Arnold & Porter; Ofer Lion, Seyfarth Shaw LLP

Subcommittee on International Philanthropy

Co-Chairs: Ruth M. Madrigal, KPMG LLP; Tamara L. Watts, Bill & Melinda Gates Foundation

4:05PM – 5:05PM

Exempt Organizations Subcommittee Session 2: Roundtable Discussion of Current Developments (Non-CLE)

Subcommittee on Political and Lobbying Activities of Exempt Organizations

Co-Chairs: Beth Kingsley, Harmon Curran; Richard F. Riley, Jr., Foley & Lardner LLP

5:05PM – 6:00PM

Exempt Organizations Cash Bar (Non-CLE)

FRIDAY, FEBRUARY 10 - General

7:30AM – 9:00AM

ACTC Board of Regents Meeting (Non-CLE) (Executive Session)

Friday AM Sessions – 8:00AM – 10:45AM

8:00AM – 10:45AM

Administrative Practice

8:00AM 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.

Panelists: TBA

Learning Objectives: After attending the session, the participant will be able to:

- Identify important developments in tax administration.
- Explain recent Treasury and IRS guidance.
- Describe recent court decisions and ongoing legislation

8:45AM Understanding the Basics of International Information Exchange for Tax Controversy Practitioners.

This panel will provide an overview of the rules for exchanges of tax information between the US and foreign countries and how these rules could affect IRS tax controversies.

Moderator: Adam Silva, Crowe LLP

Panelists: Lori Hellkamp, Jones Day; Robert Russell, Rutan & Tucker LLP

Learning Objectives: After attending the session, the participant will be able to:

- Describe the tools available to the U.S. and foreign governments for international exchange of tax information
- Explain the role of competent authority in international exchange of tax information
- Identify how the potential for international exchange of tax information could impact a U.S. tax controversy

Co-sponsored by: Foreign Activities of US Taxpayers Committee and US Activities of Foreigners and Tax Treaties

9:45AM Valuation Experts and Similar Specialists in Examination and Appeals. This panel will provide an overview of the role and utility of valuation and other similar specialists at the administrative stages of a case.

Moderator: Eric Albers-Fiedler, Morgan Lewis

Panelists: Mark Mesler, Asbury Law Firm; Denise Mudigere, Holland & Knight

Learning Objectives: After attending the session, the participant will be able to:

- Describe the roles that valuation and other experts can play in examinations and appeals
- Explain the rules that may apply to their opinions and other services
- Identify key strategic issues that practitioners encounter in the use of experts in IRS examinations and appeals

8:00AM – 10:45AM

Affiliated & Related Corporations and Corporate Tax Joint Session

8:00AM Understanding the New Corporate Alternative Minimum Tax, Part 1. This panel will be Part 1 of a two part series exploring the corporate alternative minimum tax (CAMT) enacted as part of the Inflation Reduction Act. This session will provide participants with an overview of the policy and mechanics, and a deep dive into certain aspects, of the CAMT. Each part of the series will cover technical and policy issues, as well as any recent guidance and other important developments that arise before the meeting date. Topics to be covered include scope determination, liability determination and specific issues relating to tax-free reorganizations, affiliate transactions and deconsolidation transactions.

Moderator: Anthony Sexton, Kirkland & Ellis

Panelists: Corey Goodman, Davis Polk; Amy Chapman, KPMG

Learning Objectives: After attending the panel, attendees will be able to:

- Describe the operative provisions of the CAMT regime
- Explain any recent guidance and other important developments that arise before the meeting date
- Understand significant open issues that remain outstanding with respect to (i) scope determination and liability determination and (ii) tax-free reorganizations, affiliate transactions and deconsolidation transactions

9:30AM The Commissioner's Discretionary Rule and other Extensions of the Governments Discretionary Ability in Corporate and Consolidated Context. This panel will discuss recent rulings as well as prior rulings in which the IRS has applied the Commissioners Discretionary Rule in Treas. Reg. Sec. 1.1502-13(c)(6)(ii)(D) (the "CDR"). The panelists will also discuss other areas in Subchapter C and Consolidation to which the Government has exercised its discretion.

Panelists: Martin Huck, EY; Becky Holtje, Amazon; Eric Solomon, Steptoe & Johnson

Learning Objectives: After attending the panel, attendees will be able to

- Understand the basics of Treas. Reg. Sec. 1.1502-13(c)(6)(ii)(D).
- Identify fact patterns which may be eligible for a ruling under Treas. Reg. Sec. 1.1502-13(c)(6)(ii)(D).

•Understand other areas in Subchapter C and Consolidation in which the Government has exercised its discretionary authority

8:00AM – 10:00AM

Capital Recovery & Leasing

8:00AM Current Developments and Update on Pending Guidance. This panel will cover important recent developments in the areas of capital recovery and leasing including recently issued guidance, relevant case law and legislative developments as well as a review of the topics on the priority guidance plan. The discussion will incorporate insight and commentary from officials with the Internal Revenue Service and Treasury Department.

Moderator: Karen Messner, BDO USA, LLP

Panelists: Julie Hanlon-Bolton, Deputy Associate Chief Counsel (IT&A), Internal Revenue Service; Additional Panelists TBA

Learning Objectives: After attending the panel, attendees will be able to

- Identify current developments in the area of capital recovery and leasing.
- Understand the impact of recent and anticipated guidance on capital recovery and leasing issues.

8:30AM Transaction Costs Have Been Capitalized – Now What? This panel will discuss the priority guidance project related to the treatment of capitalized costs for §355 distributions, reorganizations, and other transactions under Treas. Reg. § 1.263(a)-5(a). The discussion will explore the technical issues to be addressed by the guidance and identify potential regulatory solutions.

Moderator: Ellen McElroy, Eversheds Sutherland

Panelists: Annette Ahlers, Andersen Tax; Scott Vance, Associate Chief Counsel (IT&A), Internal Revenue Service

Learning Objectives: After attending the panel, attendees will be able to

- Identify current tax issues related to the capitalization of costs, in general.
- Identify the technical issues surrounding the treatment of capitalized costs for §355 distributions, reorganizations, and other transactions under Treas. Reg. § 1.263(a)-5(a).
- Understand potential solutions for addressing the treatment of capitalized transaction costs from different transaction types.

9:15AM Inflation Reduction Meets Capital Recovery. This panel will explore the interaction between the recently enacted Inflation Reduction Act of 2022 (“IRA”) and capital recovery provisions. The panel will highlight the changes made by the IRA to the §179D deduction and other tax credits and discuss capital recovery issues facing taxpayers looking to take advantage of these new incentives.

Moderator: Tracy Watkins, RSM LLP

Panelists: Samantha Ezrol, Deloitte Tax LLP; Additional Panelist TBA

Learning Objectives: After attending the panel, attendees will be able to

- Describe the changes made by the IRA to the §179D deduction and other tax credit provisions.
- Identify capital recovery issues that could arise in implementing the IRA provisions.

8:00AM – 10:45AM

Estate & Gift Taxes

8:00AM Successor Trustees and Section 672(c). Mr. Liss and Ms. McGibbons will discuss issues related to the attribution of trustee powers to the grantor, the appointment of successor trustees and Revenue Ruling 95-58.

Panelists: Stephen Liss, Arent Fox Schiff; Jennifer M. McGibbons, Sullivan McGibbons Crickard & Associates

Learning Objectives: After attending this session, the participant will be able to:

- Understand how section 672(c) relates to the appointment of trustees.
- Differentiate between various scenarios for appointing additional or successor trustees.
- Draft more nuanced and flexible successor trustee provisions, including a more thoughtful definition of an “independent” trustee.

8:45AM Planning for Estate Tax Liquidity: Sections 6161, 6166 and Graegin Loans. Ms. Brown will present on the various planning options for payment of estate tax, including deferral.

Panelist: Keri Brown, Baker Botts

9:45AM Estate Tax Aspects of Buy-Sell Agreements. Mr. Mezzullo will discuss when the purchase price under a buy-sell agreement will establish the value for gift and estate tax purposes. He will discuss in detail the rules that applied before the enactment of Section 2703 and the additional rules under Section 2703. He will discuss a number of cases applying these rules, including the recent case, Connelly v. U.S. He will also discuss the consequences if the purchase price under a buy-sell agreement does not establish the value for gift and estate tax purposes.

Panelist: Louis A. Mezzullo, Withers Bergman LLP

Learning Objectives: After attending this session, the participant will be able to:

- Understand when the purchase price under a buy-sell agreement will establish the value for gift and estate tax purposes.
- Understand how to ensure that the safe harbors under Section 2703 are satisfied.
- Identify the consequences if the purchase price under a buy-sell agreement does not establish the value for gift

and estate tax purposes.

8:00AM – 10:00AM

Foreign Activities of US Taxpayers and US Activities of Foreigners and Tax Treaties Joint Session

8:00AM Being Prepared for the Knock at the Door Before the Dust Has Settled. During the creativity and execution phases of transactions, US multinational companies worry more-and-more about the “what happens if the IRS (or other taxing authority audits this transaction?” As Tax planners we should also be thinking about the “what happens” contemporaneously to put clients in the best posture if, and when, the IRS (or other taxing authority) coming knocking. This panel of well-known US controversy practitioners with global controversy experience will discuss hot topic cross-border issues and provide insights into what we can do to best to help out our clients on the front end.

Panelists: TBA

9:00AM Structuring Inbound Real Estate Investments and Cross-Border Considerations. This panel will address key considerations and issues faced by non-US persons when structuring and financing cross-border US real estate transactions, including commercial investments and residential properties.

Panelists: Josiah Child, Caplin & Drysdale; Thomas Giordano, Karlin Peebles; Heather Ripley, Alston & Bird

8:00AM – 10:45AM

Individual & Family Taxation

8:00AM Combating Tax Misinformation from Social Media. Taxpayers increasingly rely on nontraditional sources of information to learn about tax issues. This panel explores the use of social media, including Twitter and Tik Tok, as a way for individuals to learn about tax information. Like any advice, social media-based tax advice may be sound, but it also may be aggressive, misleading or flat out wrong. This panel will explore how social media is transforming the way clients understand legal issues and what they expect from tax professionals.

Moderator: Jonathan T. Amitrano, Law Offices of A. Lavar Taylor

Panelists: Professor Tim Weninger, University of Notre Dame; Jessica Jeane, VP, Tax Policy, Western CPE; Travis W. Thompson, Sideman Bancroft

Learning Objectives: After attending the panel, attendees will be able to

- Understand how people consume and curate information on social media generally
- Identify common substantive issues that taxpayers and practitioners publicize on social media
- Consider how social media may contribute to unrealistic client expectations
- Identify how practitioners can prepare to address client misunderstandings fueled by social media

Co-sponsored by: Tax Practice & Technology

9:00AM Revisiting the Individual Provisions of the Tax Cut and Jobs Act. Now that many of the individual provisions of the TCJA are halfway between enactment and potential phase a retrospective of this major rewrite of the tax code is in order. This panel will examine some of the individual provisions to examine how effective the IRS has been with the implementation of the provisions, how effective IRS guidance has been, and what still remains to be done now that the TCJA is no longer news. This panel will also look at the impact a potential phaseout in 2026 might have on tax planning for 2022 and beyond. Finally this panel will ponder what lessons the IRS and practitioners might learn from the TCJA that can be applied to the implementation of the IRA and future tax bills.

Moderator: James Creech, Baker Tilly

Panelists: TBA

10:00AM Taxpayers Experiencing Hardship: How to Best Represent Them Before the IRS. The COVID-19 pandemic and the recent surge in inflation have presented numerous challenges and hardships for taxpayers personally, professionally, and financially. To make matters worse, tax problems can further complicate the situation and exacerbate the hardship that taxpayers are facing. This panel will discuss best practices for how to assist taxpayers experiencing hardship, from exploring the tax options available for relief and bankruptcy to discussing the perspective of the IRS when considering various collection alternatives.

Moderator: Minh V. “Dennis” Nguyen, Law Offices of A. Lavar Taylor

Panelists: Rami Khoury, Law Offices of A. Lavar Taylor; Misty Isaacson, Pagter and Perry Isaacson APLC

Learning Objectives: After attending the panel, attendees will be able to

- Understand what constitutes hardship and its effects on tax controversy
- Identify hardship factors to present to the IRS
- Explain to taxpayers various strategies to secure relief from requesting alternative collections, filing for bankruptcy, securing refunds, and raising equitable tolling

8:00AM – 10:45AM

Investment Management

8:00AM – 10:45AM

Partnerships & LLCs

8:00AM Section 752(c) and the Transfer of Partnership Liabilities. This panel will discuss complexities that arise in the current environment of rising interest rates as partnerships and their partners find themselves holding below-market notes. The panel will also investigate and unravel the mysteries of section 752(c)!

Panelists: Michael Yaghmour, Ernst & Young; John Franco, Deloitte; Sarah Haradon, Department of Treasury (Invited)

Learning Objectives: After attending the session, the participant will be able to:

- Understand the consequences of transferring below-market notes
- Understand the challenges posed by section 752(c)

8:55AM Basis Adjustments in Intercompany Transactions. The IRS recently issued ILM 202240017, in which it questions the availability of depreciation deductions relating to a section 743(b) basis adjustment that results from the tax-free intercompany transfer of a partnership interest. The panel will analyze the IRS's position and discuss the interaction of subchapter K and the consolidated return rules.

Panelists: Andrea Ramazan-Jackson, Latham & Watkins; Patrick Sigmon, Davis Polk

Learning Objectives: After attending the session, the participant will be able to:

- Understand the IRS position articulated in 202240017
- Analyze the tax consequences of intercompany transfers of partnership interests.

9:50AM Practical Challenges of Section 706. The panel will discuss issues and uncertainties that remain when partners' interests vary during a partnership tax year. The discussion will include an analysis of uncertainties and questions that apply for partnerships that have an adjustment under section 481(a) relating to a method change.

Panelists: Kate Kraus, Allen Matkins; Nancy Langdon, PwC; Jose Carrasco, Grant Thornton

Learning Objectives: After attending the session, the participant will be able to:

- Analyze consequences to a partnership when a partner sells or exchanges an interest in a partnership mid-year
- Analyze the treatment of a section 481(a) adjustment under section 706

8:00AM – 10:45AM

Tax Policy & Simplification

8:00AM Gender, Race, Age, and Income/Wealth Inequities in Our Tax Systems. Much has been written over past decades on tax inequities in our tax systems that disfavor middle- and low-income taxpayers, women and minorities. On his first day in office, President Biden created the Equitable Data Working Group to gather better data on race, ethnicity, gender, disability, income, veteran status and other key demographic variables. This program will describe various tax rules that result in inequities that tend to favor one group of taxpayers over another such as sales tax exemptions, exclusions available or more valuable to higher income individuals, tax breaks based on age rather than need, not considering poverty levels in tax system design, inequities in some areas between spending done via the tax system versus direct spending programs, exam selection, and rules designed without consideration of past discrimination. Panelists will offer suggestions to make our federal and state tax systems more equitable.

Moderator: Professor Annette Nellen, San José State University

Panelists: Julie A. Divola, Pillsbury Winthrop Shaw Pittman LLP; Professor Michelle D. Laysner, University of San Diego School of Law; Professor Goldburn P. Maynard, Jr., Indiana University

Learning Objectives: After attending the session, the participant will be able to:

- Explain examples of federal and state tax rules that create or perpetuate inequities related to gender, race, age, income or wealth.
- Explain how inequities might be addressed and prevented in tax systems.

9:15AM How to Provide Effective Private Sector Input into Tax Policy. The participation of stakeholders from the private sector is vital to the formulation of sound tax policy. Effectively providing input to policymakers is a vital skill often overlooked by tax professionals. This panel will explore the ways that tax professionals and taxpayers can influence tax policy.

Moderator: Robert J. Kovacev, Miller & Chevalier

Panelists: Stephanie Jones, Vice President, Global Tax and Trade, Qualcomm; Brian Lynn, Vice President, Global Tax, HP Inc.; Watson McLeish, Senior Vice President, Chamber of Commerce; Lisa Zarlenga, Steptoe & Johnson LLP

Learning Objectives: After attending the session, the participant will be able to:

- Understand ways stakeholders in the private sector can influence the formation of tax policy in Congress and Treasury.
- Learn successful strategies for providing meaningful input to the tax policy process.

9:00AM – 11:30AM

Law Student Tax Challenge Semi-Final Rounds (Non-CLE)

9:45AM – 10:45AM

State & Local Taxes (Non-CLE)

Women in SALT Coffee Connection.

This is a networking session for women in state and local tax. Come network with and learn more about fellow women SALT colleagues from throughout the country.

10:00AM – 11:00AM

International Government Officials Panel (Non-CLE)

10:45AM - 11:30AM

Tax Policy & Simplification

Planning and Welcome Meeting (Non-CLE) Interested in the future of the Tax Policy & Simplification Committee's programming and/or taking a more active role in the committee? Long standing, new and prospective committee members are all welcome to join us for a casual meeting to get to know each other and discuss ideas for how this committee can best meet the needs of members and attract new ones.

Friday Midday Sessions and Lunch*

***Please note:** Attendees may purchase a boxed lunch in the hallway and eat it with colleagues in the room for the midday CLE session they would like to attend, or they can come to the session room at 12pm for the start of the CLE session.

11:30AM – 12:30PM

Civil & Criminal Tax Penalties (“bring your own” boxed lunch & networking session) (Non-CLE)

11:30AM – 12:30PM

Partnerships & LLCs and Real Estate (“bring your own” boxed lunch & networking session) (Non-CLE)

Members of the Real Estate Committee and the Partnerships & LLCs Committee will meet during the lunch break to socialize. Feel free to pick up a boxed lunch and join us.

11:45AM – 1:15PM

Cryptocurrency Task Force

Shining a Light on Digital Asset Transactions - New Information Reporting Regulations and OECD

Framework Bring Transparency to Digital Asset Transactions. This panel will discuss the anticipated proposed regulations governing information reporting of digital asset transactions by brokers, as enacted by the Infrastructure Investment and Jobs Act. This panel will also discuss the Crypto-Asset Reporting Framework that was finalized by the OECD on October 10, 2022. In addition, in light of the most recent FTX bankruptcy and the crypto winter more generally, the panel will discuss how broker reporting might interact with taxpayers' ability to claim losses with respect to digital assets.

Moderator: Rochelle Hodes, Crowe LLP

Panelists: Sahel A. Assar, Buchanan Ingersoll & Rooney PC; David G. Shapiro, Saul Ewing LLP; Erika Nijenhuis, Senior Counsel, U.S. Department of the Treasury; Adrienne Griffin, Branch Chief (Procedure & Administration), IRS (Invited)

Learning Objectives: After attending the session, the participant will be able to:

- Discuss the broker reporting requirements pertaining to digital assets.
- Describe the OECD's CARF rules and distinguish them from current U.S. tax reporting rules.
- Review reporting requirements for taxpayers holding cryptocurrencies in the wake of the crypto winter, and understand the interaction between those reporting requirements and broker reporting requirements.

11:45AM – 12:30PM

Foreign Activities of US Taxpayers Business Meeting (“bring your own” boxed lunch & networking session)

(Non-CLE)

12:00PM – 2:45PM

Diversity

(CLE session preceded by 11:30AM - 12:00PM boxed lunch & networking session)

12:00PM Serving Those Who Have Served: A Guide to Assisting Disabled Veterans. According to the U.S. Census Bureau, there were around 16.5 million veterans in the United States in 2021. Of those, well over 4.5 million veterans have service-connected disabilities. Even though the veteran population has been declining since 1990, the number of veterans with service-connected disabilities has been on the rise, with a concentration among those rated 50 percent or higher. Military service often results in both mental and physical health complications. For example, just since August 2022 when President Biden signed the landmark toxic exposure law, the Department of Veterans Affairs has received nearly 113,000 new disability compensation claims for benefits. Reportedly, over 40 percent of Afghanistan and Iraq war veterans receive disability payments. Monthly disability benefits are not taxable, nor is disability back pay. However, a veteran who is collecting disability payments may be eligible for a Federal tax refund in a year they received an increased disability rating, including

any retroactive awards, or if they were granted Combat-Related Special Compensation (CRSC) after being awarded Concurrent Retirement and Disability within the six-year statute of limitations. The panelists will draw on their extensive practical experience to discuss the taxation of disability benefits, as well as the complex methods for calculating disability pay when combined with retirement pay. The panelists will further break down this complex area of the law for practitioners and examine how the IRS and Department of Defense treat retroactive payments when a Board for Correction of Military Records awards disability compensation to veterans on appeal.

Moderator: Kathleen Agbayani, IRS Office of Chief Counsel (Invited)

Panelists: Kevin Lombardi, Office of the Judge Advocate General (Invited); Susan E. Mitchell, Department of Defense (Invited); Jamie M. Porterfield, Defense Finance and Accounting Service Office of Chief Counsel (Invited)

Learning Objectives: After attending the session, the participant will be able to:

- Understand when a military veteran's pay or benefits is taxable and not taxable
- Explain how a service member qualifies for a disability retirement and for disability compensation
- Learn how retroactive payments for disability compensation are treated for tax purposes

1:25PM Identifying and Confronting Unconscious Bias: Moving Beyond Diversity, Equity, and Inclusion. Most firms and organizations now have established Diversity, Equity, and Inclusion (DEI) committees, and the DEI conversation has been proactively mainstreamed in most organizational cultures. However, the dialogue needs to continue and expand toward actionable steps to move toward a more inclusive environment. The panelists will review the different types of biases, how these biases can affect the legal profession, and discuss possible behavioral and structural changes.

Moderator: Cathy Fung, IRS Office of Chief Counsel (Invited)

Panelists: Chardea Murray, IRS Office of Chief Counsel (Invited)

Learning Objectives: After attending the session, the participant will be able to:

- Recognize and identify unconscious bias
- Learn ways to confront and interrupt unconscious bias
- Develop strategies and tools to create an inclusive environment

Co-Sponsored by: LGBTQ+ Lawyers in Tax Forum

12:00PM – 2:45PM

S Corporations

(CLE session preceded by 11:30AM - 12:00PM boxed lunch & networking session)

12:00PM Can I Get a Ruling? In October the Service issued Rev. Proc. 2022-19, the long-awaited “no-rule” revenue procedure for matters arising out of subchapter S. In addition to identifying six areas in which private letter rulings will no longer be issued, the Service provided alternative means of resolving issues arising out of late or ineffective S corporation and qualified subchapter S subsidiary elections, as well as minor errors in connection with the elections. This program will discuss the scope of the revenue procedure, unresolved issues, and practical solutions to uncertainty regarding the status of S corporations and their subsidiaries.

Moderator: Kevin Anderson; BDO USA, LLP

Panelists: TBA

1:00PM F Reorgs may be more complicated than they seem - Combing Through the Intricacies of Rev. Rul. 2008-18. This panel will cover many nuanced issues involving certain S corporation F reorganization transactions, highlighting guidance provided in Revenue Ruling 2008-18.

Panelists: Bryan Keith, Andersen; Tim Wagner, Nelson Mullins

2:00PM Important Developments in the Federal Income Taxation of S Corporations. This panel will discuss other recent legislative, administrative, and judicial developments relating to S corporations and their shareholders.

Panelists: Janelle N. Darnell, McGuireWoods, LLP; Amanda L. Downing, Nelson Mullins

Learning Objectives: After attending the session, the participant will be able to:

- Have an understanding of recent case law and administrative guidance concerning S Corporations and their shareholders.

12:00PM – 2:45PM

Standards of Tax Practice (Ethics Credit)

(CLE session preceded by 11:30AM - 12:00PM boxed lunch & networking session)

12:00PM Ethical Issues in Federal Tax Practice – The Government Perspective. (Ethics Credit) 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, Associate, Moore Tax Law Group LLC

Panelists: Timothy McCormally, Acting Director, IRS Office of Professional Responsibility (Invited); Emily Lesniak, Senior Level Counsel, IRS Office of Associate Chief Counsel (Procedure & Administration) (Invited)

Learning Objectives: After attending the session, participants will be able to:

- Understand the priorities of the IRS Office of Professional Responsibility and Office of Chief Counsel relating to ethics.
- Explain recent case-law and guidance involving tax practice standards.
- Learn important provisions in Circular 230 and ABA Model Rules of Professional Conduct that apply to everyday practice.

1:00PM Valuations and Ethics. (Ethics Credit) This panel is part of three-part panel presentation, along with Administrative Practice and Court Practice and Procedure Committees, which will focus on current valuation issues in the tax arena. In valuation tax disputes, often thorny ethical issues arise, including how to maintain privilege, determining the appropriate role of the tax practitioner, and use of a kovel agreement. Join us in a discussion to identify these issues and discuss best practices.

Moderator: Michelle Schwerin, Shareholder, Capes Sokol

Panelists: A. Lavar Taylor, Law Offices of A. Lavar Taylor; Jeffrey Luechtefeld, Chamberlain Hrdlicka

Learning Objectives: After attending the session, participants will be able to:

- Understand how valuation disputes in tax controversy matters.
- Learn how to maintain privileges and how do we advise and assure of proper assertion/waiver of privilege?
- Explain what issues tax practitioners face in this type of context and best practices in dealing with ethical considerations.

1:50PM Ethical Considerations in Preparing Tax Return Disclosures. (Ethics Credit) The IRS and practitioners are currently focused on various tax return disclosures relating to penalty protection, which includes Forms 8275, 8275-R, and Schedule UTP. In addition, the IRS has proposed changes to Schedule UTP and also recently released Rev. Proc. 2022-39 as a replacement for Rev. Proc. 94-69, which allows certain large taxpayers to disclose positions at the beginning of an examination. Panelists will provide an overview of the various tax return disclosure rules, as well common ethical considerations and pitfalls that practitioners should be aware of when assisting taxpayers in this area.

Moderator: Jalisa Mathis, Attorney, IRS Office of Associate Chief Counsel (Income Tax & Accounting)

Panelists: Shamik Trivedi, Special Counsel, IRS Office of Division Counsel, Large Business & International (Invited); Lawrence Sannicandro, McCarter & English; Beverly Winstead, The Law Office of Beverly Winstead, LLC; Matthew Cooper, Deloitte Tax LLP

Learning Objectives: After attending the session, participants will be able to:

- Identify ethical issues common to tax return disclosures.
- Identify best practices for handling ethical concerns.
- Review relevant rules (IRC, Model Rules, Cir. 230) and their application to these scenarios.

12:00PM – 2:45PM

Tax Practice & Technology

(CLE session preceded by 11:30AM - 12:00PM boxed lunch & networking session)

12:00PM How Are Countries Using the Blockchain to Prevent Tax Fraud. Governments around the world continue to explore the practical applications and uses of Blockchain technology in combatting tax fraud. This panel will discuss how foreign jurisdictions are using the technology, the benefits, and what tax practitioners should know for the future.

Panelists: Garrett Brodeur, Kostelanetz LLP

12:30PM How Are Accounting Firms Using Technology to Protect Taxpayer Data. Advancements in artificial intelligence and data analytics have given tax accounting firms new tools to service clients more efficiently and improve customer service. Obviously with the advancement of new technologies comes the need to protect taxpayer data. This panel will take a closer at these emerging technologies, how they are changing the future of tax professional services, and how accounting firms protect taxpayer data while continuing to advance technologically.

Moderator: Travis Thompson, Sideman & Bancroft, LLP

Panelists: Ivan Roussev, Data Scientist Machine Learning & AI, Ernst & Young

1:30PM Crypto Compliance & Enforcement. This panel will discuss the IRS's recent cryptocurrency compliance and enforcement initiatives, the technologies being used to trace and track unreported crypto transactions, and what tax practitioners should know for the future.

Panelists: Sanford Boxerman, Capes Sokol; Mike Lee, Supervisory Special Agent, Western Cyber Crimes Unit, IRS; Michel Stein, Hochman, Salkin, Toscher Perez; Jordan Bass, Owner, Taxing Cryptocurrency, Los Angeles, CA

12:00PM – 2:15PM

Energy & Environmental Taxes

12:00PM Clean Energy Credits & Incentives in the Inflation Reduction Act – Updates and Recent Guidance. This session will provide overviews and updates regarding the expansive clean energy credits and incentives in the recently enacted Inflation Reduction Act of 2022. We will discuss recent and expected guidance issued by the IRS and Treasury including Notice 2022-61 related to prevailing wage

and apprenticeship requirements, recent FAQs related to residential and energy efficiency incentives, clean vehicle credits guidance for sections 45W and 30D, and other guidance on the horizon. We will discuss new incentives including ITCs for energy storage and biogas and PTCs for solar, clean hydrogen and clean energy manufacturing, among other incentives.

Moderators: Brian Americus, Deloitte Tax; Amish Shah, Holland & Knight

Panelists: Hannah Hawkins, KPMG; Daniel Strickland, Holland & Knight; Jaime Park, Deloitte Tax

1:15PM Transferability and Direct Pay of Clean Energy Credits. Numerous clean energy credits and incentives in the recently enacted Inflation Reduction Act of 2022 are eligible to be transferred. In some circumstances certain taxpayers or entities may opt a direct payment in lieu of certain credits. We will summarize how these monetization mechanisms are expected to function, areas where clarity is needed through additional guidance, and the impact on financing projects, investments, and the tax equity marketplace.

Moderator: Michael Kohler, Deloitte Tax

Panelists: Hannah Hawkins, KPMG; Amish Shah, Holland & Knight

12:15PM – 2:15PM

State & Local Taxes

(CLE session proceeded by 11:30AM - 12:15PM boxed lunch & networking session)

12:15PM State and Local Tax Luncheon Presentation: Pending Cases at the U.S. Supreme Court. (Non-CLE).

Joseph D. Henschman will discuss *National Pork Producers Council, et al., v. Karen Ross*, a case that is currently before the U.S. Supreme Court. Mr. Henschman is Counsel of Record to the National Taxpayers Union Foundation that filed a Brief of Amicus Curiae in Support of the Petitioners arguing that the Dormant Commerce Clause is in line with the original understanding of the purpose of the U.S. Constitution and that the Court has a new opportunity to apply *Pike v. Bruce Church*, 397 U.S. 137 (1970), a case that protects interstate commerce where Congress has not provided statutory language. Also, we are currently awaiting the U.S. Supreme Court's decision in the MoneyGram unclaimed property tax case where the Special Master advising the Court recently reversed his earlier opinion on whether federal unclaimed property law governs the escheat of funds to the states. Learn from an unclaimed property specialist, who will take us through a deep dive of the case, oral arguments, and the potential ramifications of the decision.

Moderator: Jennifer Karpchuk, Chamberlain Hrdlicka

Panelists: Joseph D. Henschman, National Taxpayers Union Foundation

1:00PM Break (Non-CLE)

1:15PM Public Law 86-272 and the Internet: Do Online Sellers Lose Their State Tax Immunity? Public Law 86-272 was created by Congress in 1959 to immunize businesses engaged in interstate commerce from reporting state income tax in jurisdictions where their sole in-state activity is soliciting sales of tangible personal property. In late 2021, the Multistate Tax Commission adopted a Statement outlining how to apply PL 86-272 to Internet-based sales of tangible personal property. The Statement asserts that if a seller interacts with a customer via the seller's website or app, and that interaction or activity extends beyond solicitation, the seller loses the statute's protection. In early 2022, the California Franchise Tax Board issued Technical Advice Memorandum (TAM) 2022-01 and Publication 1050, becoming the first state to adopt an 86-272 policy similar to the 2021 MTC Statement. In August 2022, the case of *American Catalog Mailers Association v. Franchise Tax Board* was filed in California state court. ACMA alleges that TAM 2022-01 and Publication 1050 violate PL 86-272 and were adopted without the FTB following proper rulemaking procedures under the state's Administrative Procedures Act. On November 17, 2022, the Court denied a request by the FTB to have the case dismissed. The panel will debate and explore the relevant legal issues involved, and the nationwide implications of those legal issues.

Moderator: Steven P. Young, Holland & Hart LLP

Panelists: Brian A. Hamer, Multistate Tax Commission; Matthew P. Schaefer, Schaefer Law

Learning Objectives: After attending the session, the participant will be able to:

- To understand the legal issues at play in the MTC Resolution, the CA TAM and Publication, and the CA lawsuit.
- To consider and debate the best arguments that each party is making in the lawsuit.
- To analyze the national implications of those legal issues and arguments.

12:45PM – 2:45PM

US Activities of Foreigners and Tax Treaties and Foreign Activities of US Taxpayers Joint Session

Worlds Colliding – Current Developments affecting US and Non-US Multinationals. Recent tax law changes have concurrently have affected both inbound and outbound tax considerations and planning, and drawing lines between the issues is often blurry – so we've joined forces to create a joining panel to speak to both aspects. This panel is expected to address issues related to the new foreign tax credit rules, including their interaction with treaties, and other current development topics.

Panelists: TBA

1:00PM – 4:00PM

Law Student Tax Challenge Final Rounds (Non-CLE)

1:15PM – 2:45PM

Corporate & Affiliated & Related Transactions Open Discussion (Non-CLE)

(Session proceeded by 12:45PM - 1:15PM boxed lunch & networking session)

2:15PM – 2:45PM

Energy & Environmental Taxes Committee Business Meeting (Non-CLE)

Friday Afternoon Sessions – 3:00PM – 5:45PM

3:00PM – 5:45PM

Closely Held Businesses

3:00PM Hot Topics for Closely Held Businesses. This panel will discuss recent developments in legislation, regulatory guidance, and noteworthy cases impacting closely held businesses such as Hallmark Research Collective v. Commissioner, 159 T.C. No. 6, Green Valley Investors LLC v. Commissioner, 159 T.C. No. 5 (2022), Culp v. Commissioner, Third Circuit Docket No. 22-1789, and Appeal of Fisher (2022-OTA-337P) (the Boyle doctrine and its application to electronically filed returns). The Panel will also provide an update on any legislation passed at the end of 2022.

Moderator: Sabrina Strand, Greenspoon Marder LLP/ University of Denver's Low Income Taxpayer Clinic

Panelists: Brian Bojo, McRae, Smith, Peek, Harman & Monroe LLP; Tom Gottfried, Valuation Research Corporation; Peter Randolph, Lawless, Randolph & Dale, LLC

Learning Objectives: After attending the session, the participant will be able to:

- Understand the implications of recent decisions from the United States Tax Court and the Circuit Courts.
- Analyze the tax implications of recently passed legislation.
- Analyze the tax implications of recent revenue procedures, rulings and other guidance from the IRS

3:30PM An Analysis of Partnership Business and Tax Structures for Professional Practices and Closely Held Businesses. This panel will examine the business and tax structure alternatives for an owner to enter or exit from a professional practice or closely held business. The alternatives discussed are stock including goodwill, stock excluding goodwill, a partnership with two corporations as members and the sale and purchase of a partnership interest including a discussion of Sections 736(a) and (b).

Panelists: Robb A. Longman, Longman & Van Grack, LLC; Timothy M. Todd, Liberty University School of Law; William P. Prescott, Wickens Herzer Panza

Learning Objectives: After attending the session, the participant will be able to:

- Evaluate the business and tax structures for partnership to determine which structure works, when and why.
- Analyze how each business and tax structure affects the incoming owner and the departing or retiring owner.
- Distinguish the differences between partnership in professional practices versus other closely held businesses.

4:30PM The Cannabis minefield for Closely Held Businesses. This panel will discuss recent tax developments in the cannabis industry including highlights of recent court cases and IRS examination issues related to Section 280E, legislative developments and industry trends, and other tax planning considerations when doing M&A transactions including a discussion of cash flow savings opportunities.

Moderator: Adam Abrahams, Meyers Hurvitz Abrahams LLC

Panelists: Marc Claybon, Crowe LLP; Jennifer Benda, Holland & Hart LLP; Luke Ortner, Senior Counsel, IRS Office of Chief Counsel

Learning Objectives: After attending the session, the participant will be able to:

- This panel will provide an overview of §280E and how this Code provision impacts a cannabis business.
- The panel will discuss evolving constitutional and “separate trade or business arguments” in light of the Harborside and Alternative Health Care cases.
- This panel will discuss penalty issues the industry needs to consider, including the application of substantial understatement penalties in light of taxpayer return filing positions. This topic will also highlight the nuances of installment agreements and offers in compromise for the cannabis industry.
- This panel will discuss business and economic trends in the cannabis industry and how these trends will have a direct impact on various cannabis business tax positions.

3:00PM – 5:45PM

Court Procedure & Practice

3:00PM Current Developments. This panel will provide updates and current developments from the IRS, DOJ Tax, and U.S. Tax Court.

Moderator: Allison Baker, Covington & Burling LLP

Panelists: Robert Wearing, IRS, Deputy Associate Chief Counsel in Procedure & Administration

Learning Objectives: After attending the session, the participant will be able to:

- Gain insight on the most current and important matters affecting tax-based litigation
- Understand the priorities of several government agencies and the Tax Court
- Learn about pending and recently decided tax cases in the federal courts

3:45PM From the Cradle to the Graev - What is next for section 6751(b)? This panel will start by recounting the history of the statute and the judicial decisions leading up to the Ninth Circuit's decision in Laidlaw's Harley Davidson Sales, Inc. v. Commissioner and the Eleventh Circuit's decision in Kroner v. Commissioner. The discussion will then focus on practical strategies for discovering, substantiating, and litigating supervisory approval issues. Finally, the panelists will offer predictions for future cases and legislation.

Moderator: Daniel G. Strickland, Holland & Knight LLP

Panelists: Judge Ron Buch, United States Tax Court; Dan Price, Law Offices of Daniel Price; Corey Johnson, Department of Justice; Elizabeth Kanyer, Latham & Watkins

Learning Objectives: After attending the session, the participant will be able to:

- Explain the statutory requirements for penalty approval;
- Identify the nuances created by recent caselaw that apply in different appellate circuits; and
- Understand how to handle the question of supervisory approval in the context of tax litigation.

4:45PM What is it Worth? Valuation Experts in United States Tax Court. The panel will discuss the relevant rules for experts and expert reports, the process for finding an expert, and the different types of experts used in valuation cases. The discussion will cover retaining, preparing, and cross-examining valuation experts in court and common issues that may arise in your case. The panel will also discuss the use of experts or fact witnesses in rebuttal. We will also examine recent cases involving valuation experts.

Moderator: Brian Gardner, Asbury Law Firm

Panelists: Laura Gavioli, Alston & Bird; Greg Rhodes, Dentons Sirote

Learning Objectives: After attending the session, the participant will be able to:

- Understand the rules for experts and expert reports in U.S. Tax Court
- Learn the fundamentals of preparing and cross-examining valuation experts in court.
- Identify situations where a rebuttal expert or fact witness may be appropriate.

3:00PM – 5:45PM

Employment Taxes

3:00PM – 5:45PM

Estate & Gift and Fiduciary Income Tax

3:00PM Current Developments in Estate, Gift & Fiduciary Income Tax. Ms. Krolick, Ms. Dewberry, and Ms. Yokomoto will review developments in federal estate, gift and generation-skipping transfer tax laws since October 2022, along with related fiduciary income tax updates.

Panelists: Juliann Krolick, Baker Botts LLP; Julie M. Dewberry, Higgs Fletcher & Mack LLP; Kristin Yokomoto, BakerHostetler

Learning Objectives: After attending the session, the participant will be able to:

- Describe new and pending IRS guidance
- Identify IRS priorities, as indicated by the IRS Priority Guidance Plan
- Understand recent case law impacting the estate planning practice

3:45PM The Tax Aspects of Premarital Agreements. Ms. Bushnell and Mr. Ghassomian will cover the technical differences between premarital and postmarital agreements, common pitfalls and unintended consequences frequently encountered in California marital agreements, as well as tax and enforceability issues in marital agreements for migratory couples and non-citizens.

Panelists: Meredith R. Bushnell, Venable LLP; Kevin R. Ghassomian, Venable LLP

Learning Objectives: After attending the session, the participant will be able to:

- Describe the technical differences between premarital and postmarital agreements in California, including enforceability.
- Identify and address common pitfall and unintended consequences frequently encountered in California marital agreements.
- Explain tax efficient strategies for providing for a non-citizen in a California marital agreement.
- Draft marital agreements for migratory couples with a view to its enforceability in a variety of potential jurisdictions.

4:30pm Nuts & Bolts of Private Letter Rulings. Ms. Soliman and Ms. Wolf will cover the fundamentals of private letter rulings (PLRs), a tool that tax and wealth planning professionals can employ to benefit their clients. Topics may include but are not limited to: common estate, gift, and generation-skipping transfer (GST) tax PLRs; issues on which the IRS will not issue a PLR; guidelines for preparing and submitting a PLR request; and working with the IRS to obtain a PLR.

Panelists: Anna Soliman, Fiduciary Trust International; S. Eva Wolf, IRS Office of Associate Chief Counsel

Learning Objectives: After attending the session, the participant will be able to:

- Understand the fundamentals of PLRs

- Locate the most recent guidance on PLRs
- Describe the most common estate, gift, and GST tax PLRs
- Determine when the IRS will and will not issue a PLR
- Identify the key components of a PLR request
- Understand how to work with the IRS to obtain a PLR

5:15PM Young Lawyers: Probate in California. (Non-CLE) Ms. Houston and Mr. McDonald will provide an overview of key aspects of the probate process in California, including ancillary probate, creditor periods, notice requirements and non-probate procedures.

Panelists: Greer L. Houston, Higgs Fletcher & Mack LLP; Michael C. McDonald, Higgs Fletcher & Mack LLP

Learning Objectives: After attending this session, the participant will be able to:

- Determine which assets are subject to probate and when to use a Heggstad petition, the notice requirements and creditor periods of probate, and who qualifies as an “interested person” under the Probate Code
- Recognize the nature and purpose of ancillary probate procedures
- Understand the method for collecting small amounts of property by petition without commencing formal ancillary administration

3:00PM – 5:45PM

Insurance Companies

3:00PM Foundational Insurance Tax Cases Primer. This panel will discuss foundational insurance tax cases that are often cited but less often read in depth. In addition to the classic cases on what constitutes insurance for federal income tax purposes, this session will discuss a few important cases in both the life and nonlife insurance tax areas.

Moderator: Lori Robbins, KPMG LLP

Panelists: Jean Baxley, Deloitte Tax LLP; Susan Seabrook, Winston & Strawn LLP

Learning Objectives: After attending the session, the participant will be able to:

- Describe the seminal case of Helvering v. Le Gierse
- Define the basic four prongs of what constitute insurance for federal income tax purposes
- List some of the significant insurance tax cases in both the life and non-life insurance tax areas
- Identify factors that courts examine with respect to loss reserves for non-life companies for federal income tax purposes

4:00PM Update on the Inflation Reduction Act. This panel will explore significant tax issues affecting insurance companies when determining the corporate alternative minimum tax and any relevant guidance provided. It will also explore certain tax credit opportunities that are available to insurance companies under the Act.

Moderator: Surjya Mitra, PwC

Panelists: Bill Elwell, MassMutual

Learning Objectives: After attending the session, the participant will be able to:

- Identify the major issues affecting insurance companies in determining the corporate alternative minimum tax.
- Understand the impact of recent guidance on such issues (if any).
- Gain an appreciation of certain tax credit opportunities made available by the Inflation Reduction Act.

5:00PM Failed Contracts, Other Errors, and How to Correct Them. This panel will explore life insurance products that fail to qualify under the tax law, the consequences of such failures, and possible ways to remediate them. We will also discuss reporting and withholding errors that life insurance companies can encounter, and actions companies can take to correct these errors. During this presentation, we will examine the history of closing agreements and the avenues for remediation that exist today.

Moderator: Alison Peak, Davis & Harman LLP

Panelists: Mary E. Monahan, Eversheds Sutherland; Mark E. Griffin, Davis & Harman LLP

Learning Objectives: After attending the session, the participant will be able to:

- Identify reasons why life insurance products may fail to qualify under the tax law.
- Understand the consequences of such failures and identify possible ways to remediate them.
- Appreciate the implications of reporting and withholding errors that life insurance companies can encounter.
- Identify actions the companies can take to correct such errors.

3:00PM – 5:45PM

Financial Institutions & Products

3:00PM Stock Repurchase Excise Tax – Application to Financial Products. Included in the Inflation Reduction Act is a 1% excise stock on certain stock repurchases as well as transactions that are determined by the Secretary to be “economically similar” to stock repurchases. This panel will discuss the application of the excise tax to various financial products and will consider whether certain financial products may be considered “economically similar” to a stock repurchase.

Moderator: Eileen Marshall, Cooley, LLP

Panelists: Michael E. Bauer, BDO USA, LLP; Lena Y. Hines, EY; Brett York, Deputy Tax Legislative Counsel, U.S. Department of the Treasury (Invited)

Learning Objectives: After attending the session, the participant will be able to:

- Understand the application of the 1% stock repurchase excise tax as it relates to certain financial products
- Recognize that the excise tax applies to transactions that are “economically similar” to stock repurchases

4:00PM Debt v. Equity: Application of Section 385(c). It is commonly understood that the determination of whether something is debt (or not) is generally determined by applying a multi-factor test. Often overlooked, however, is the application of Section 385(c), which provides that the characterization of the transaction (as debt or equity) by the issuer at issuance is binding on the issuer and (in the absence of disclosure) all holders. This panel will discuss the application of Section 385(c), including what constitutes characterization of an instrument for purposes of Section 385(c), common fact patterns that distinguish debt from other financial instruments, and the role played by the taxpayer’s chosen form in making this determination.

Moderator: Bob Leonard, EY

Panelists: Doug Bekker, BDO USA, LLP; Diana Imholtz, Special Counsel to the Associate Chief Counsel (Financial Institutions & Products), Internal Revenue Service (Invited); Hubert Raglan, KPMG, LLP

Learning Objectives: After attending the session, the participant will be able to:

- Apply section 385(c) in determining whether an instrument is debt or equity
- Identify factors that distinguish debt from other financial instruments
- Recognize the role of a taxpayer’s chosen form in distinguishing debt from other financial instruments

3:00PM – 5:45PM

Real Estate

3:00PM Hot Topics. This panel will address hot topics for real estate and partnerships. Among other topics, this panel will discuss the energy tax incentives for real estate in the Inflation Reduction Act of 2022.

Moderator: Julanne Allen, PwC LLP

Panelists: Jason Dexter, Eversheds Sutherland (US) LLP; Jessica Millett, Hogan Lovells US LLP

3:45PM UPREIT and DownREIT Property Contributions. This panel will focus the tax issues faced by contributors and REITs in UPREIT and DownREIT property contributions transactions, including negotiating tax protection agreements and protecting negative tax capital accounts.

Moderator: Ana O’Brien, Latham & Watkins LLP

Panelists: Lauren Clarke, Hogan Lovells US LLP; Kelsey Lemaster, Goodwin Procter LLP

5:00PM Sections 1031 & 1033 Update. This panel will discuss recent transactional trends under sections 1031 and explain the requirements to qualify for section 1033 treatment.

Moderator: Joyce Welch, Deloitte Tax LLP

Panelists: Kimberly Arndt, PwC LLP; Jared Kassan, Allen Matkins Leck Gamble Mallory & Natsis LLP; Robert Schachat, BDO LLP

3:00PM – 5:15PM

State & Local Taxes

3:00PM Cryptomining, Renewable Energy and Other Non-Traditional Processes: State Tax Treatment and Opportunities for New Forms of Advanced, Energy-Intensive Processes and Technological Advancements. A major issue states are dealing with today is the emergence of solar and other advancements in energy technologies, blockchain, cryptomining, controlled agriculture and other non-traditional processes. This panel will explore various examples of how state and local tax treatment and exemptions for traditional manufacturing, energy and other industrial processes can apply to new and advanced technological forms of these processes. Recent cases address how the rules for traditional steel or widget manufacturers apply to the creation of digital assets and products. How far does outdated state tax code terms and other statutory and regulatory provisions apply to new forms of advanced processes? What tax exemptions and incentives exist for these emerging industries and processes?

Moderator: Christi Mondrik, Mondrik & Associates

Panelists: Christopher L. Doyle, Hodgson Russ LLP; Daniel G. Mudd, Frost Brown Todd LLC

Learning Objectives: After attending the session, the participant will be able to:

- Identify SALT issues related to solar and other advancements in energy technologies.
- Describe challenges in taxability and sourcing of revenues from activities related to blockchain and cryptomining.
- Identify challenges for applying SALT exemptions to controlled agriculture and other non-traditional processes.
- Identify opportunities for applying traditional exemptions and incentives to the creation of digital assets and products.

4:00PM Break (Non-CLE)

4:15PM All Rise! Insights and Observations from the Bench. The ABA Tax Section’s SALT committee is pleased to welcome three prominent judges from the Indiana, Oregon and Arizona Tax Courts who will share their insights and observations from the courtroom. The judges will touch on a variety of topics, including the use of experts, standard of review, the authorized practice of law and remote proceedings. This session will provide SALT practitioners with a unique chance to peek behind the screen and gain valuable lessons from tax court judges.

Moderator: David A. Hughes, HMB Legal Counsel

Panelists: Judge Martha Wentworth, Indiana Tax Court; Judge Robert Manicke, Oregon Tax Court; Judge Sara Agne, Arizona Tax Court

Learning Objectives: After attending the session, the participant will be able to:

- Identify how judicial philosophy impacts decisions by state tax court judges
- Understand the analytical framework that state tax court judges apply to render decisions
- Hear about best practices for litigating a state tax case
- Learn about the role that expert witnesses can – or cannot – play in a state tax case

3:00PM – 5:45PM

Tax Accounting

3:00PM Current Developments. This panel will review recent developments in the area of tax accounting since the Section of Taxation meeting held in October 2022. 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

Panelists: Samantha Ezrol, Deloitte; Julie Hanlon-Bolton, IRS (Invited); Wendy Friese, Treasury (Invited); Tim Powell, Treasury (Invited)

Learning Objectives: After attending the session, the participant will be able to:

- Describe the IRS's Priority Guidance Plan updates related to Tax Accounting
- Understand emerging tax accounting methods current developments
- Identify recent IRS guidance and court decisions

3:30PM Methods Considerations of the Corporate Alternative Minimum Tax. This panel will discuss the tax accounting issues arising from the corporate alternative minimum tax (CAMT) enacted as part of the Inflation Reduction Act.

Moderator: Peter Ford, Deloitte

Panelists: Carol Conjura, KPMG; Rayth Myers, EY; Scott Vance, IRS (Invited); Jo Lynn Ricks, IRS (Invited)

Learning Objectives: After attending the session, the participant will be able to:

- Identify the tax accounting issues associated with the CAMT
- Understand issues where additional guidance is needed

4:15PM Let's Get Digital – Tax Accounting Issues for Digital Assets & Cryptocurrency. This panel will discuss tax accounting issues arising from cryptocurrency and digital asset activities.

Moderator: Heather Harman, Andersen

Panelists: Grant Anderson, Deloitte; Stan Barsky, Eisner Advisory Group LLC; Annette Nellen, San Jose State University

Learning Objectives: After attending the session, the participant will be able to:

- Understand the various cryptocurrency activities and transaction that give rise to tax accounting issues
- Identify potential issues that may arise when taxpayer acquires, invests in, creates, or disposes of cryptocurrency

Co-sponsored by: Cryptocurrency Task Force

5:00PM Hot Topics for Long-Term Contracts. This panel will discuss income recognition and cost allocation issues related construction, manufacturing, and other long-term contract arrangements; those subject to the section 460 long-term contract rules as well as those that are not. In particular, this panel will discuss the new priority guidance plan project to update Rev. Proc. 92-29, how the method historically provided for estimating common improvement costs may relate to more recent developments under the Sec. 451(b) book acceleration rule, as well as historical challenges associated with applying the existing procedural rules. This panel will also discuss issues arising from application of the unique item special rule for manufacturing contracts.

Moderator: Kate Abdo, RSM

Panelists: James Gadwood, Miller & Chevalier; Christine Turgeon; John Aramburu, IRS (Invited)

Learning Objectives: After attending the session, the participant will be able to:

- Understand the potential scope of the proposed Rev. Proc. 92-29 guidance project
- Identify procedural challenges of changing to or applying the Rev. Proc 92-29 method
- Identify issues associated with applying the unique item special rule for manufacturing contracts

3:00PM – 5:45PM

Tax Exempt Financing

3:00PM Legislative, Treasury and Internal Revenue Service Update. Panelists during this portion of the session will discuss any new legislative proposals and any recent administrative matters including regulatory guidance from the Treasury and the Internal Revenue Service. Other topics expected to be covered include reports regarding (i) federal PAYGO and Budget Control Act sequestration, (ii) recent reports about a TEB audit position on declarations of official intent, and (iii) the notice of proposed rulemaking for updating the SLGS regulations.

Moderator: Adam Harden, Cantu Harden LLP

Panelists: Eorl Carlson, Jones Hall; Cathleen Chang, Orrick, Herrington & Sutcliffe LLP

4:00PM Investing Gross Proceeds. As investment rates are rising, issuers and conduit borrowers appear to have more opportunities to invest gross proceeds at yields above bond yields. Tax practitioners are now faced with recalling many of the yield restriction and arbitrage rebate rules that might not have been relevant during the low interest environment of the past decade. Clients and their financial advisors are increasingly asking about permitted arbitrage opportunities. This panel will discuss common yield restriction and arbitrage rebate pitfalls and structuring approaches for maximizing permitted investment of gross proceeds. Discussion points may touch on, but are not limited to, the GIC investment safe harbors and practical issues that arise when the safe harbor is not met, recent experiences with SLGS and open market security investments, averaging of negative yield and positive yield using the temporary period waiver provisions of the regulations, split deliveries of bonds and the impact of different yields and issues that may arise in connection with an inverted yield curve.

Moderator: Matthias Edrich, Kutak Rock LLP

Panelists: David Cholst, Chapman & Cutler LLP; Carol Lew, Stradling Yocca Carlson & Rauth

5:00PM Direct Pay for IRA Tax Credits. By way of offering direct payment of tax credits to governmental and other exempt entities, the Inflation Reduction Act opens up the playing field for parties interested in developing renewable energy and other tax credit eligible projects. Committee members are getting many questions regarding this new regime. This panel expects to address as many of the following issues as time permits: (i) the impact of sequestration on tax credit payments, (ii) substantive tax credit qualification requirements, (iii) how the up-to-15% haircut works when the facilities that generate tax credits are financed with tax-exempt bonds (and how do we know when a facility is financed with tax-exempt proceeds for tax credit purposes), (iv) how the direct pay program is expected to (or should) work, (v) how the direct pay program interacts with or impacts airport, maritime port or governmentally-owned solid waste projects using the Section 142(b) ownership safe harbor, and (vi) practical observations on which parties provide the underlying factual information for determining the amount of the tax credits and/or deliver opinions (essentially risk allocation questions). While committee members are not likely to become tax credit experts, a working understanding of how these issues impact tax-exempt financing clients is likely to be valuable.

Moderator: Chas Cardall, Orrick, Herrington & Sutcliffe LLP

Panelists: Johnny Hutchinson, Nixon Peabody LLP

3:00PM – 4:30PM

Teaching Taxation

New Directions in Tax Information Reporting and Withholding. Tax information reporting and withholding rules play critically important roles in the United States tax system. When income is subject to mandatory tax information reporting—where third parties and/or taxpayers disclose information regarding certain transactions and activities to the IRS—the individual tax compliance rate is very high. When income is subject to both tax information reporting and withholding, it is even higher. While tax information reporting and withholding rules are among the government’s essential tax enforcement and administration tools, under current law, these rules do not apply equally to all taxpayers and transactions. Gaps in these rules lead not only to the potential spread of tax noncompliance, but they also raise important fairness concerns. Further, these rules often receive less attention from tax policymakers and tax law scholars than other aspects of the substantive tax law. This panel will consider new policy directions for tax information reporting and withholding rules in a variety of contexts, including taxpayers engaged in the gig economy, incarcerated taxpayers, and high-income and wealthy taxpayers.

Moderator: Professor Michelle Layser, University of San Diego School of Law

Panelists: Professor Joshua Blank, University of California, Irvine School of Law; Jessica Jeane, VP, Tax Policy, Western CPE; Professor Katherine Pratt, Loyola Law School, Los Angeles

Learning Objectives: After attending the session, the participant will be able to:

- state the roles of the tax information reporting and withholding rules in tax administration in the United States;
- identify situations where taxpayers and tax activities are not subject to tax information reporting and/or withholding rules; and
- describe policy recommendations regarding tax information reporting and withholding rules.

3:00PM – 5:00PM

Transfer Pricing

3:00PM Riding the ICAP and APA Wave. This panel will discuss the International Compliance Assurance Program (“ICAP”) and the Advance Pricing and Mutual Agreement program (“APMA”). The panel will provide a comparison of the multijurisdictional options available including ICAP, advance pricing arrangements (“APAs”), and the mutual agreement procedure to resolve double taxation with respect to intercompany transactions. The discussion will highlight the objectives, process, documentation required, timing, availability, transparency, advantages, and disadvantages of each option and explore whether ICAP can be a complement to or a substitute for APMA taking a more tailored approach to determining the APA caseload.

Moderator: Richard Slowinski, Alston & Bird LLP

Panelists: David Paul, American Honda Motor Company, Inc., Loren Ponds, Miller & Chevalier; Nicole Welch, Acting Director of Treaty and Transfer Pricing Operations PA, IRS, LB&I

Learning Objectives: After attending the session, participants will be able to:

- Understand current developments in the International Compliance Assurance Program (ICAP), Advance Pricing Agreements (APA), and Mutual Agreement Procedure (MAP) process
- Spot common issues that arise in transfer pricing and compare the multijurisdictional options available
- Recognize some of the advantages each option (ICAP, APA, or MAP) provides

4:00PM The Wild Life of Transfer Pricing Disputes. This panel will discuss recent transfer pricing decisions in Coca Cola, Medtronic, Eaton, and Fiat and other disputes in the pipeline including 3M, Facebook, Perrigo, and Amgen. The panel will include a discussion of the economic analysis in Medtronic and what Medtronic, Eaton, and Fiat might mean for other taxpayers. Other topics include when is an agreement an “agreement” with the IRS, an in-depth discussion about the future of the CPM and the role of economic substance in transfer pricing.

Moderator: Jenny Austin, Mayer Brown

Panelists: Jessie Coleman, KPMG; Kathrine Kimball, Aptis Global; Lisandra Ortiz, Miller & Chevalier; Professor William Byrnes, Texas A&M School of Law

3:30PM – 5:30PM

Young Lawyers Forum

3:30PM Coming Clean: Navigating Clean Energy Transactions after the Inflation Reduction Act. This panel will provide new and emerging practitioners with an introduction to the energy tax landscape, both before and after passage of the Inflation Reduction Act, the current state of tax equity financing transactions, and an overview of the new and revised tax credits and other incentives in the IRA. The panel will focus primarily on key aspects of tax equity structures, in addition to the new transferability and direct pay regimes, and how those structures are likely to be impacted by the IRA going forward. The goal of the panel is to provide those who are new to the clean energy tax world, or those looking for a refresher on key topics, a firm understanding of fundamental topics and skills needed to work well in this space.

Panelists: Michael Daly, Shearman & Sterling; Brandon King, Wilson Sonsini Goodrich & Rosati; Marc Nickel, McGuireWoods LLP

Learning Objectives: After attending the session, the participant will be able to:

- Provide overview of the anatomy of a tax equity financing transaction and common structuring elements
- Discuss key provisions for new and enhanced tax credits under the IRA
- Discuss evolution of and key changes in the clean energy tax market before and after the IRA

4:30PM Uncertainty around Uncertain Tax Positions: Proposed Changes to Schedule UTP. Schedule UTP, which certain taxpayers must file to report their uncertain tax positions, was first introduced in 2010. The IRS recently issued a number of proposed changes to the Schedule, with the stated goal of increasing the Schedule's usefulness. These proposed changes would require, among other things, disclosure of any rules contrary to the taxpayer's position and an expanded description of the taxpayer's position. This panel will discuss the history of Schedule UTP, a 2018 TIGTA Report analyzing the Schedule, and the proposed changes.

Panelists: Jonathan Holbrook, Ivins Phillips Barker; Lauren Libby, Covington & Burling; Rachel Garcia, KPMG

Learning Objectives: After attending the session, the participant will be able to:

- Learn about the history and goals of Schedule UTP
- Understand the proposed changes to Schedule UTP
- Be able to analyze the potential impact to taxpayers of the proposed changes

4:30PM – 5:30PM

Publications: Meet the Editors (Non-CLE)

5:00PM – 6:00PM

Young Lawyers Forum – Law Student Tax Challenge Awards Presentation (Non-CLE) (Open to the Public)

5:15PM – 5:45PM

US Activities of Foreigners and Tax Treaties Business Meeting (Non-CLE)

5:15PM – 5:45PM

Transfer Pricing Business Meeting (Non-CLE)

5:45PM – 6:45PM

Joint Forum Reception – Co-Hosted by the Women in Tax Forum (WITF) and LGBTQ+ Lawyers Tax Forum (LLTF) (Non-CLE)

6:00PM – 6:45PM

Sales, Exchanges, and Basis Networking and Business Meeting (Non-CLE)

SATURDAY, FEBRUARY 11

7:15AM – 8:30AM

The Passthroughs Committee Breakfast (Non-CLE) (Ticketed Event)

Members of the Real Estate, Partnerships & LLCs, S Corporations, Sales Exchanges & Basis and Closely Held Businesses Committees will gather for the traditional “open mic” breakfast to share ideas and war stories and to seek input on technical issues.

7:30AM – 9:00AM

ACTC Fellows Breakfast (Non-CLE)

7:45AM – 9:00AM

Court Procedure & Practice Committee Breakfast (Non-CLE) (Ticketed Event)

Saturday AM Sessions – 8:30AM – 11:30AM

8:30AM – 11:30AM

Civil & Criminal Tax Penalties

8:30AM Reports of Subcommittees on Important Developments. International Tax Enforcement: Sahel Assar, Buchanan Ingersoll & Rooney, PC; Important Developments in Civil Tax Litigation: Joshua Wu, Latham & Watkins, LLP; IRS Investigations and Enforcement: Sanessa Griffiths, Skadden Arps Slate Meagher & Flom, LLP

Learning Objectives: After attending the session, a participant will be able to:

- Understand the important developments in the areas of International Tax Enforcement, Civil Tax Litigation, and IRS Investigations and Enforcement.

9:00AM IRS Criminal Investigation Case Sources - It's Not Just About Title 26 Tax Return Information

Any more. What the Bank Secrecy Act and the New Corporate Transparency Act Mean For IRS CI's Increased Use of Data Analytics. Most tax and white collar defense lawyers know that the Bank Secrecy Act (BSA), Title 31, requires businesses to keep records and file reports with FinCEN that can have a high degree of usefulness for regulatory and law enforcement agencies. But what may not be as well-known is that the IRS Criminal Investigation (CI) is actually the largest user of such BSA data. With the passing of the Corporate Transparency Act (CTA) which requires even more FinCEN disclosures and reporting requirements, the IRS CI will now have another treasure trove to flex its data mining skills. This panel will cover how the How, Why and What's Next of the IRS CI's access, use, and sharing of information found under the BSA and the CTA reporting regimes.

Moderator: Sandra R. Brown, Principal, Hochman Salkin Toscher Perez PC

Panelists: Peter D. Hardy, Ballard Spahr; Jay R. Nanavati, Kostelanetz LLP; Melissa L. Wiley, Caplin & Drysdale

Learning Objectives: After attending the session, a participant will be able to:

- Understand how the IRS-CI increasingly uses BSA data, and will further use CTA data, to identify individuals involved in illicit activities and locate assets used in such criminal acts, including money laundering, corruption, tax evasion, and other financial crimes.

9:50AM *In re Grand Jury* and the Future of Attorney Client Privilege: A post-oral argument discussion. This panel will discuss the pending *In re Grand Jury* case, which will just have been argued before the Supreme Court, and will include one of the lawyers on the case itself. In this important case, a law firm was asked to turn over documents that the firm argued are protected by the attorney-client privilege because they were made with the purpose of obtaining legal advice. However, because these communications had a dual-purpose which also included a discussion of the preparation of the client's tax returns, which is not generally protected, the government disputed the claim. A federal district court held the firm in contempt for its failure to produce the documents, and the U.S. Court of Appeals for the Ninth Circuit upheld that ruling, which was appealed to the Supreme Court. This panel will focus on exploring the dual-purpose and tax preparation issues regarding attorney-client privilege and best practices in this new legal environment.

Moderator: S. Starling Marshall, Crowell & Moring LLP

Panelists: Laura Buckley, Buckley Tax Law; Evan J. Davis, Hochman Salkin Toscher Perez PC; David Foster, Skadden Arps Slate Meagher & Flom LLP

Learning Objectives: After attending the session, a participant will be able to:

- Understand the current state of the law regarding attorney-client privilege including the *In re Grand Jury* case pending before the Supreme Court focusing on developments in the recent oral argument before the Court.

10:40AM Tax Enforcement Under State False Claims Acts: As States Begin to Allow Tax-Based Qui Tam Suits, Is a New Kind of Tax Controversy Taking Hold?

he federal False Claims Act (FCA) and its various state counterparts broadly allow for government agencies and whistleblower qui tam plaintiffs to bring civil suit to recover damages for alleged fraud on the government – but these statutes have historically excluded claims based on evasion of tax. Recently, however, a growing number of states have begun to allow tax-based FCA claims. This panel of tax and FCA lawyers will examine this trend, highlight recent developments in FCA tax

cases, explain the unique procedures and dynamics of an FCA case, and consider what all this may mean for broader tax enforcement.

Moderator: Joseph A. Rillotta, Miller & Chevalier Chartered

Panelists: Benjamin Z. Eisenstat, Caplin & Drysdale, Chtd.; Daren H. Firestone, Levy Firestone Muse LLP; Mary Inman, Constantine Cannon LLP; Danielle Pelot, Choate Hall & Stewart LLP

Learning Objectives: After attending the session, a participant will be able to:

- Understand recent legislative developments at the state level that have led to tax-based False Claims Act enforcement; understand FCA procedures and processes and how they may apply in tax-based cases; and understand how FCA cases compare to, and perhaps may impact, other types of tax enforcement.

8:30AM – 11:30AM

Corporate Tax and Affiliated & Related Corporations Joint Session

8:30AM Excise Tax on Stock Buybacks. This panel will discuss issues under newly enacted Section 4501, the 1% excise tax on public stock buybacks. The panel will discuss whether various transactions, such as LBOs, de-SPACs, reorganizations, and section 304 transactions, are subject to the excise tax. The panel will also discuss various applications of the netting rule under Section 4501(c)(3), PLR considerations and any guidance from Treasury under Section 4501.

Moderator: Derek Cain, PwC

Panelists: Rachel Kleinberg, Sidley Austin; Myra Sutanto Shen, Wilson Sonsini; Steve Fattman, EY

Learning Objectives: After attending the session, a participant will be able to:

- provide a framework for analyzing whether various transactions are subject to the excise tax,
- understand relevant IRS views (assuming the attendance of an IRS invitee), and
- gain insight into the government's thinking regarding potential guidance under Section 4501

9:30AM Understanding the New Corporate Alternative Minimum Tax, Part 2. This panel will be Part 2 of a two part series exploring the corporate alternative minimum tax (CAMT) enacted as part of the Inflation Reduction Act. Part 1 of the series is not a prerequisite, although Part 2 will build upon Part 1 in certain respects. This session will provide participants with an overview of the policy and mechanics, and a deep dive into certain aspects, of the CAMT. Each part of the series will cover technical and policy issues, as well as any recent guidance and other important developments that arise before the meeting date. Topics to be covered include scope determination, liability determination and specific issues relating to tax-free reorganizations, affiliate transactions and deconsolidation transactions.

Moderator: Kara Mungovan

Panelists: William Alexander, Skadden; Monisha Santamaria, KPMG; Cody Forgey PwC

Learning Objectives: After attending the session, a participant will be able to:

- Describe the operative provisions of the CAMT regime
- Explain any recent guidance and other important developments that arise before the meeting date
- Understand significant open issues that remain outstanding with respect to (i) scope determination and liability determination and (ii) tax-free reorganizations, affiliate transactions and deconsolidation transactions

10:30AM Current Developments in Corporate Tax. Our panel will explore recent developments relating to corporate taxation, including (i) a review of proposed regulations under section 1.1502-80, (ii) an overview of the IRS and Treasury Department's latest priority guidance plan, and (iii) a discussion of other hot topics including section 355 guidance and IRS policies, as well issues raised in recently released private letter rulings.

Moderator: Angela Rohman Russo, Winston & Strawn

Panelists: Eugene Kim, Shearman & Sterling, LLP; William Pauls, Deloitte Tax LLP; Jamal Razavian, PwC

Learning Objectives: After attending the session, a participant will be able to:

- Understand at a high level recent developments in the corporate tax and consolidated return areas, including proposed regulations under section 1.1502-80
- Explain recent IRS letter rulings and guidance

8:30AM – 11:30AM

Employee Benefits

8:30AM Employee Benefits in the Medical Industry with Private Equity Investment Rising. Private Equity investment in physician practices and architectural and engineering firms is increasing. The state law rules pertaining to the ownership of these target companies creates challenges with the investment by non-licensed individuals and entities. The solutions to those laws creates employee benefit challenges that are being addressed in a variety of means. This panel will discuss the potential challenges, the potential solutions and the means in which employee benefit programs can be unwound in the eventual sale of the entity.

Moderator: David Whaley, Thompson Hine

9:30AM Trends in Health and Fringe Benefits - Telehealth, Fertility Treatments, Concierge Medical & More. As employers look to benefits as part of the overall package to attract and retain new generations of employees, this panel will discuss the design, implementation, tax and other regulatory issues related to welfare fringe benefits, including the different types of benefits offered to employees.

Moderator: Carolyn Trenda, McGuire Woods

Learning Objectives: After attending the panel, the participant will be able to:

- Identify and review trends in the types of benefits employers are offering to employees
- Evaluate tax, group health plan and other regulatory issues and potential pitfalls in offering/structuring fringe benefit programs

10:30AM Ethics in Employee Benefits: Case Studies. (Ethics Credit) This panel will discuss case studies on ethics issues arising in the practice of employee benefits law, including COBRA continuation coverage, ESG issues, and attorney-client privilege.

Moderator: Don Wellington, Wellington Gregory LLP

Panelists: Offi Ekah, Georgetown University Law Center LL.M. Student; Rose Zaklad, Groom Law Group

Learning Objectives: After attending the panel, the participant will be able to identify and apply ABA Model Rules relating to:

- Attorney-client privilege and the related fiduciary exception;
- The effect of the practitioner's own personal views on professional advice; and
- The ethics of resolving issues involving a clients' employees.

8:30AM – 11:30AM

Fiduciary Income Tax

8:30AM Section 679. Ms. Sawyer will discuss Internal Revenue Code Section 679, including the federal income tax aspects of foreign trusts, classification of trusts for income tax purposes, income tax treatment of grantors, trusts, and beneficiaries, and U.S. reporting and compliance obligations.

Panelist: Ashley B. Sawyer, Loeb and Loeb LLP

Learning Objectives: After attending this session, the participant will be able to:

- Classify trusts as domestic or foreign, grantor or nongrantor, and simple or complex.
- Determine the taxation of grantors of a foreign grantor trust.
- Determine the taxation of beneficiaries of a foreign grantor trust and the tax attributes of trust distributions.
- Understand the basics of FATCA and other reporting and compliance obligations pertaining to foreign trusts.

9:30AM State and Federal Compliance Issues involving Complex Trusts. Mr. Law and Ms. Nevarez will discuss recent developments in California's trust, property tax, and state income tax laws (many of which have also been implemented in similar form in other states), and the impact of those changes on trustee tax compliance. In particular, the program will discuss the trustee's fiduciary responsibilities which must be evaluated when the trust implements these changes.

Panelists: R. Zebulon Law, Law & Stein LLP; Monique Nevarez, Law & Stein LLP

Learning Objectives: After attending this session, the participant will be able to:

- Understand the compliance issues that arise under California's new amendment to Probate Code 15800 (where a person takes over as trustee of a revocable trust due to the incapacity of the settlor).
- Determine when a trustee must take advantage of the "SALT workaround" (in California, AB150).
- Evaluate whether the trustee may work with the pass-through entity to pay state income tax and identify which income beneficiary receives the credit (now and in 2026).
- Identify when a trustee is obligated to report a property tax "change of ownership" that occurred prior to the trustee's commencement of services.

10:30AM Inbound Planning. Ms. Graham will cover US tax and estate planning matters for the non-US resident/non-US citizen owning assets in the United States.

Panelist: Michelle Graham, Withers Bergman LLP

Learning Objectives: After attending this session, the participant will be able to:

- Determine tax residency for US transfer tax purposes.
- Provide practical advice to nonresident aliens on U.S. estate tax and gift tax issues
- Identify tricky areas of inbound planning, including when are cash gifts subject to gift tax and the situs of interests in partnerships
- Understand planning techniques for nonresident alien clients, including use of entities to "block" the U.S. estate tax, use of irrevocable trusts by nonresident alien settlors, gifts of intangible property, and reliance on treaties.

8:30AM – 10:00AM

LLCs & LLPs Subcommittee of Partnerships & LLCs (Non-CLE)

Latest Developments in Conservation Easements - Legislative, IRS and Courts. The continuing saga of IRS's focus on conservation easements has led to several new developments impacting taxpayers and their advisors. This panel will review the history of the use of conservation easements by taxpayers and the development of the IRS's coordinated approach to curb the use of conservation easements, including the issuance of Notice 2017-10, increased enforcement actions on syndicated conservation easement transactions, and increased criminal investigations against taxpayers and certain appraisers and other advisors. The panel will also discuss developments in case law impacting conservation easements, including cases under the APA impacting not only certain technical arguments made by IRS relating to the so-called "proceeds clause" found in most conservation

easement deeds, as well as Notice 2017-10 (and leading to the IRS's recent do-over of such regulations because of such APA challenges). The Panel will also discuss other creative IRS technical arguments made in recent cases, and interesting valuation decisions out of the Tax Court, the results of which have been a mixed bag of taxpayer wins and losses. Finally, the panel will discuss new legislation that mostly impacts syndicated conservation easements and limited exceptions found in the new legislation.

Panelists: Gregory P. Rhodes, Dentons Sirote; Ronald A. Levitt, Dentons Sirote

8:30AM – 11:30AM

Pro Bono & Tax Clinics

8:30AM Update from the Office of the National Taxpayer Advocate. Laura Baek, Senior Attorney Advisor to the National Taxpayer Advocate (“NTA”), will provide updates from the most recent Annual Report to Congress as well as a preview of the upcoming filing season. She will also discuss the top issues facing taxpayers in 2022, including their scope and effect on taxpayer rights. She will further discuss legislative recommendations to improve tax administration and highlight research studies the Taxpayer Advocate Service undertook in 2022.

Moderator: James G. Steele, III

Panelist: Laura Baek, Taxpayer Advocate Service

9:00AM The Meta Pixel and Unauthorized Use and Disclosure of Tax Return Information. In November 2022, the investigative journalism website, The Markup, published a report that major tax preparation software companies embedded a pixel made available by Meta, the parent company of Facebook. The Meta pixel captures online entries by users of software and allows Facebook to “power its advertising algorithms” regardless of whether the user has a Facebook account. Among the data utilized was names of users and dependents, filing status, adjusted gross income, refund amount, health savings account usage, and dependents’ college tuition grants and expenses. This panel will discuss the findings of the investigation, the legal protection of tax return and tax return information and the remedies for unauthorized inspection, use and disclosure of such information by tax return preparers, and current litigation over these uses and disclosures.

Panelists: Marshal J. Hoda, The Hoda Law Firm; Colin Lecher, The Markup; Nina E. Olson, Center for Taxpayer Rights

10:15AM Holding Unscrupulous Tax Preparers Accountable. The panel will focus on recognizing, reporting, and litigating against tax return preparers engaged in fraudulent and incompetent practices. Panelists will discuss government enforcement and education efforts, dissect the complex financial structure ensnaring taxpayers who don’t pay tax preparation fees up front, discuss potential defendants and causes of action, and explore avenues to collaborate with agencies and colleagues to address such issues.

Moderator: Mandi Matlock, Texas RioGrande Legal Aid

Panelists: David Sieminski, Consumer Financial Protection Bureau; Laura Baek, Taxpayer Advocate Service; Karyna Lopez, Lone Star Legal Aid

8:30AM – 11:30AM

Sales, Exchanges & Basis

8:30AM Trust Basis: In Life and At Death. Panelists will discuss the application of Sections 1012, 1014 and 1015 to trust interests and assets. In light of the IRS announcing it will address the matter in its Priority Guidance Plan, panelists will focus on how these rules apply to assets included in intentionally defective grantor trusts (IDGTs) at their grantors’ deaths. Additionally, panelists will discuss views regarding the taxation of installment notes owed to the grantor and the possible revocation of Rev. Rul. 85-13.

Moderator: Stephen M. Breitstone, Meltzer, Lippe, Goldstein & Breitstone, LLP

Panelists: Jerome M. Hesch, Notre Dame Tax & Estate Planning Institute; Mark E. Mullin, Shartsis Friese LLP; Stephanie Vara, Milbank LLP

Learning objectives: After attending the session, attendees will be able to:

- understand the relationship between Sections 1015(a), 1015(b), and 1014 to the uniform basis rules for transfers involving trusts; and
- understand the different positions regarding (1) whether assets held in IDGTs on the grantor’s death receive Section 1014 or Section 1015 basis, and (2) the taxation of promissory notes owed to grantors by their IDGTs following the grantors’ deaths.

9:15AM Section 1031 Transactions, California - Style. This panel will review recent California Office of Tax Appeals decisions and Franchise Tax Board positions on 1031 exchanges, including swap-and-drop transactions, as well as the current status of guidance on the California “claw back” regime.

Moderator: Lou Weller, Weller Partners LLP

Panelists: Joyce Welch, Deloitte Tax LLP; Jared C. Kassan, Allen Matkins Leck Gamble Mallory & Natsis LLP; Carolyn Kuduk, Assistant Chief Counsel, California Franchise Tax Board (Invited)

Learning objectives: After attending the session, attendees will be able to:

- understand the different areas of focus by the Franchise Tax Board on Section 1031 matters
- understand the proper method of income tax withholding for Section 1031 exchanges of California real property

10:15AM Hashing Out the Tax Treatment of Cannabis Businesses. If you are representing or seeking to represent cannabis clients, get by with a little help from your SEB friends. Panelists will discuss tax-efficient ways to structure cannabis businesses in light of Section 280E, Section 280E's limits on expense deductions for cannabis businesses and how to maximize the limited deductions allowed, whether cannabis businesses in qualified opportunity zones are eligible for tax-advantaged investments, and important lessons from the Harborside case.

Moderator: Leila Vaughan, Faegre Drinker Biddle & Reath LLP

Panelists: Jennifer E. Benda, Holland & Hart LLP; Christopher Alan Cunningham, Elliott, Thomason & Gibson, LLP; Mike Goral, Armanino LLP; Mark E. Mullin, Shartsis Friese LLP

Learning Objectives: After attending the session, panelists are ganja be able to:

- weed out non-deductible expenses under Section 280E and understand how to maximize deductible expenses;
- understand and analyze dope structures and the difference structuring makes in taxation of cannabis businesses; and
- understand how opportunity zone tax benefits can be used in this budding industry.

8:30AM – 10:30AM

State & Local Taxes Practitioners' Roundtable (Non-CLE) (Executive Session)

9:00AM – 11:30AM

Foreign Lawyers Forum

Emerging Tax Trends from around the Globe. International tax laws are changing at break-neck speed. Our panel of experts, drawn from some important jurisdictions for US multinationals, will provide updates on the most significant international tax law changes and the potential impact for US multinationals. The panel will cover a number of proposed new measures which every international tax practitioner should be aware of, as well as key financing and refinancing trends in cross-border M&A as the latest economic downturn emerges. Some of the issues which will be discussed, include the following: US foreign tax credit regulations and other US regulatory changes and the interaction of the new rules with foreign jurisdictions; EU update on State aid cases and other legislative provisions including DEBRA (the Debt Equity Bias Reduction Allowance), ATAD3 (the 'Unshell' Directive) and DAC7 Directive; M&A financing and debt push down, refinancing, group financing, cash-pooling and debt restructuring/cancellation in light of recent global tax and economic developments.

Moderator: Danielle Rolfes, KPMG

Panelists: TBA

10:30AM – 11:00AM

State & Local Taxes Publications Subcommittee (Non-CLE)

11:00AM – 12:00PM

State & Local Taxes Vice Chairs' Planning Meeting (Non-CLE)

12:00PM – 1:30PM

Section Luncheon & Plenary Session (Non-CLE) (Ticketed Event)

Speaker: Lily Batchelder, Assistant Secretary for Tax Policy, Department of Treasury