

THE Florida Tax Institute

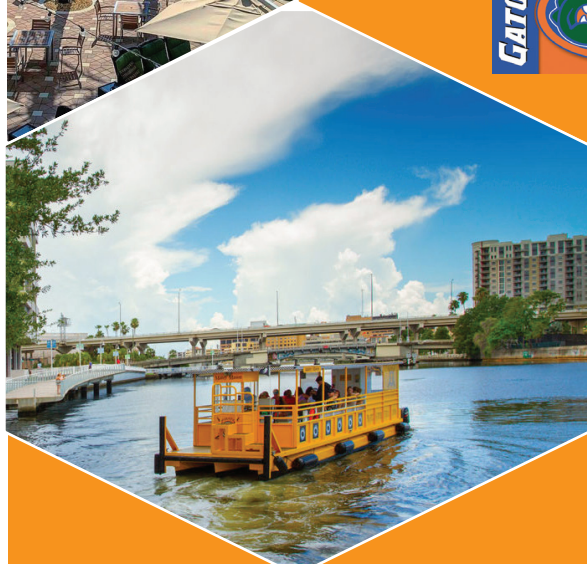
THE TAX INSTITUTE FOR PRACTITIONERS®

Sponsored by the
**Florida Tax
Education Foundation, Inc.**

All proceeds to benefit the University of Florida
Levin College of Law Graduate Tax Program.



February 2-4, 2022
JW Marriott Tampa
510 Water Street
Tampa, Florida



WEDNESDAY
February 2, 2022



●— Conference Agenda

7:00 am – 7:45 am **Breakfast**

7:45 am – 8:00 am **Opening Remarks**

8:00 am – 10:00 am **Professor Bruce A. McGovern**

South Texas College of Law Houston

Recent Developments in Federal Income Taxation

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

10:00 am – 10:30 am Visiting with Sponsors

10:30 am – 11:30 am **Professor Gregg D. Polsky**

University of Georgia School of Law

Planning for Potential Tax Reform

This presentation will discuss the qualified small business stock exclusion in section 1202 and the related rollover rules in section 1045. In addition to a technical analysis of the rules, the presentation will address planning opportunities, traps for the unwary, and related tax policy issues.

11:30 am – 1:00 pm **Luncheon Speaker:**

Charles P. Rettig

IRS Commissioner

IRS Presentation

An update on current enforcement topics, which may include, high wealth exams, cryptocurrency transactions, and issues involving cross-border investments and transactions will be given. Other recent developments may also be discussed.

1:00 pm – 2:00 pm

Cristin C. Keane

Carlton Fields

Navigating the Minefield: Business and Individuals Interacting with Charitable Organizations

The relationship between private persons - individuals and businesses - and charitable organizations can be incredibly productive and rewarding, but also fraught with traps for the unwary. To avoid taxpayers' being punished for their good deeds, this presentation focuses on the interplay between for profit and charitable persons, including discussions of excess benefit transactions, self-dealing rules, public charity & private foundation ownership of business entities (including disregarded entities), and joint ventures involving charitable organizations.

2:00 pm – 3:00 pm

James B. Sowell

KPMG

Understanding and Drafting Partnership Allocation Provisions

The economics of a partnership can be complicated, and understanding drafting conventions and the related tax rules is important in documenting and interpreting the arrangement. This program will discuss how to account for various economic arrangements in partnership agreements, with a focus on supporting the allocations under the tax rules and clearly reflecting the arrangement for the benefit of those who will report the results.

3:00 pm – 3:30 pm **Visiting with Sponsors**

3:30 pm – 4:30 pm

Richard B. Comiter (Moderator)

Comiter, Singer, Baseman & Braun, LLP

Panel Discussion

This presentation will be an open-ended discussion of the aftermath of tax reform and how it affects pass-through and corporate planning. With a number of competing tax proposals and congressional comments this year, this presentation will focus on practical planning.

4:30 pm

Closing Remarks

4:30 pm – 6:00 pm

Welcome Reception

THURSDAY

February 3, 2022



7:00 am – 7:45 am **Breakfast with Exhibitors**

7:45 am – 8:00 am **Opening Remarks**

8:00 am – 9:30 am **Professor Yariv Brauner**
University of Florida Levin College of Law

Michael Hirschfeld
Andersen Tax

Sean J. Tevel
Holland & Knight, LLP

Tax Planning for Foreign Investment in the United States post-TCJA: Current Structures, Legislative Updates and Potential Future Tax Reform

Law changes resulting from the TCJA of 2017, changes in treaties and developments like the OECD MLI and digital income projects (including new special taxing rights and the new worldwide minimum tax developments), and recent regulations including the US rules on limitation of the interest deduction under section 163(j), make it mandatory for investors and their counsel to review their structures. Further, both the Biden Administration and Congressional leaders have proposed significant changes to the applicable rules. This panel will discuss current planning structures for inbound investments while highlighting planning opportunities that foreign investors should consider to avoid negative consequences from a U.S. federal income tax and U.S. federal estate and gift tax perspective.

Roberto Duque Estrada
Brigagao Duque Estrada (Brazil)

Fred F. Murray (Moderator)
IRS

9:30 am – 10:00 am **Visiting with Sponsors**

10:00 am – 11:30 am **Caroline D. Ciraolo**
Kostelanetz & Fink, LLP

Deborah T. Palacheck
IRS

Audits and Tax Controversy

The IRS continues to prioritize examinations of high-wealth individuals and inbound and outbound investment and business transactions. The reviews are expected to include the individual tax return of the sophisticated taxpayer as well as related partnerships, foundations, trusts, retirement plans, and other business structures. In the past year, the IRS also reaffirmed its interest in cross border activities with the announcement of three new campaigns targeting Nonresident Aliens who receive rental income from U.S. real property; FIRPTA compliance in connection with the withholding of tax and reporting obligations on the disposition of U.S. real property interests; and the U.S. activities of financial service entities and whether foreign investors participating in "inbound" lending transactions were engaged in a U.S. trade or business and generated income effectively connected with a U.S.-situs lending trade or business. The panel will discuss these and other current developments and their implications for high wealth foreign and domestic taxpayers.

Carol Madison
IRS

Clifford R. Scherwinski
IRS

Fred F. Murray (Moderator)
IRS

Steven Toscher
IRS

11:30 am – 1:00 pm **Luncheon Speaker**

Michael Greenwald
Tiedemann Advisors

The New Era of Digital Asset Foreign Policy

How the future of the digital asset transition will reshape the future of money in the United States and globally. The world has entered a new era of a basket of currencies where the United States has a vital decision in front of them whether to remain in an era of dollar dominance or begin to transition to an era of dollar innovation. The debate over digital assets will shape the future of every marketplace moving forward.

1:00 pm – 2:30 pm **Awaiting Confirmation**

Compensating College Athletes: A New Frontier

This session will discuss the basics, hype, and realities of college athlete name, image and likeness laws and rules.

2:30 pm – 3:00 pm **Burns M. Lowry and Marshall Jones**

Jones Lowry

Funding Grantor Trusts with Life Insurance – an Overview

What do you do when your clients want to acquire Trust Owned Life Insurance (TOLI) without making taxable gifts? This session will discuss several Grantor Trust alternatives including annual exclusion gifts, grantor sales, grantor loans, and grantor split-dollar loans.

3:00 pm – 3:30 pm **Visiting with Sponsors**

3:30 pm - 4:30 pm **Hale E. Sheppard**
Chamberlain Hrdlicka

Understanding the Real Conservation Easement Controversy Through the Lens of Recent IRS Enforcement Actions

The IRS is attacking partnerships that make charitable donations of conservation easements in many ways, such as labeling them as "listed transactions" and launching an aggressive compliance campaign. This presentation, by an attorney who is currently defending hundreds of taxpayers in easement disputes and who has published dozens of articles on the topic, explains (i) the major rules applicable to easement donations, (ii) historical Congressional support for this tax benefit, (iii) over 30 specialized IRS enforcement actions unique to this area, (iv) terms of the Settlement Initiative, (v) recent cases, and (vi) anticipated future developments.

4:30 pm **Closing Remarks**

4:30 pm – 6:00 pm **Reception Co-Sponsored by Tax Section of the Florida Bar and UF Advisory Network**

FRIDAY
February 4, 2022



- 7:00 am – 7:45 am **Breakfast with Exhibitors (Special Student Networking Opportunity)**
- 7:45 am – 8:00 am **Opening Remarks**
- 8:00 am – 10:00 am **Jeffrey A. Baskies**
Katz Baskies Wolf
Paul S. Lee
Northern Trust
Hot Topics in Estate Planning
COVID-19, Congress, and the new administration have and will change everything we know as planners. Significant tax code changes are on the horizon. This presentation will discuss straightforward and innovative planning opportunities for families that best take advantage of both the “expiring” and “permanent” provisions of the tax law, with an eye toward anticipated changes to the future planning landscape. We will attempt to address some of the best and most effective estate planning techniques to utilize in this time of uncertainty..... focusing on flexibility where possible.
- 10:00 am – 10:30 am **Visiting with Sponsors**
- 10:30 am – 11:30 am **A. Stephen McDaniel**
Williams McDaniel
The New Florida Community Property Trust Law
Effective July 2021 Florida joined Tennessee, Kentucky, and Alaska to allow residents of Florida to opt into community property rules by creating a community property trust. This new law will open up substantial estate planning opportunities.
- 11:30 am – 1:00 pm **Luncheon Speaker**
Ronald D. Aucutt
Bessemer Trust
Capital Report
This presentation will be an up-to-the-minute status of changes in federal tax law affecting estate planning. The primary focus will be on significant changes proposed by the Biden Administration, particularly the proposal to tax unrealized capital gains at death and upon gifts and other events. Other topics will include the status of the 2026 “sunset” of 2017 changes, the contemplated “anti-abuse” exception to the “anti-clawback” regulations for gifts that trigger inclusion in the gross estate, and the possible relaxation (or expansion) of the 2015 “consistent basis” rules.
- 1:00 pm – 2:00 pm **Andrew R. Comiter**
Comiter, Singer, Baseman & Braun, LLP
Estate Planning for Digital Assets
The presentation will focus on recent regulatory and legislative updates associated with digital assets; an overview of key terms associated with digital assets; tax considerations of holders, purchasers, and sellers of digital assets; and tax considerations of issuers of digital assets.
- 2:00 pm – 2:20 pm **Break**
- 2:20 pm – 3:50 pm **Mike Booth**
National Christian Foundation
Michael L. Kohner
HBK CPAs & Consultants
Jeanne McMains
National Christian Foundation
Top Charitable Strategies for Gifting Alternative Assets
The convergence of several trends in 2021 has created some unique giving opportunities, including gifting business interests that are often overlooked as a source of charitable giving. This seminar will examine the technical considerations, the tax and legal aspects, as well as the opportunities that arise when business interests are used to fund charitable gifts.
- 3:50 pm **Closing Remarks**



●—Accommodations



JW MARRIOTT

TAMPA WATER STREET

The Florida Tax Institute will take place at the JW Marriott Water Street in Tampa Florida.

The Florida Tax Institute will take place at the JW Marriott Water Street in Tampa Florida. Enjoy easy access to the city's most exciting attractions, including Amalie Arena, the Straz Center for the Performing Arts, the Florida Aquarium, and the Port of Tampa.

A special block of rooms has been reserved for registered attendees at the JW Tampa Marriott Water Street. The Tax Institute room rate is \$295 (single/double, exclusive of taxes) and includes complimentary guest room internet service. Reservations must be made by January 15, 2022 to guarantee the group rate and can be made online at <https://book.passkey.com/go/2022floridatixinstitute> or by phoning 888-789-3090 and informing the reservationist you are with "Florida Tax."

CONTINUING EDUCATION

Continuing Education Credit Legal credit (CLE), Accounting, Certified Financial Planner™, Certified Trusts and Financial Advisor, and Enrolled Agents PACE credit will be available nationwide.

The Institute offers up to 18 hours of continuing education credit. Individual states and disciplines determine the total number of credits awarded.

(Approval status will be communicated on www.floridatixinstitute.org as it becomes available.)

License numbers are required in order to receive credit. Continuing education credit is administered by the Society of Financial Service Professionals.

COVID Safety Guidelines

The Florida Tax Institute will adhere to the COVID guidelines in place at the JW Marriott Tampa Water Street at the time of the event. Additional precautions may be implemented to ensure the safety of attendees. Current guidelines will be posted on the website and included in the Final Registrant Details email sent out a few days prior to the event.

CONTACT US

Florida Tax Institute

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Fax: 216-696-2582 (fax)

E-mail: admin@floridatixinstitute.org

www.floridatixinstitute.org

●—The Florida Tax Institute Registration

Online registration is available at www.floridatixinstitute.org

Last Name: _____

First Name & Middle Initial: _____

UF Levin College of Law – Alumni Class Year: _____

License # _____ State _____

Nickname for Nametag Purposes (i.e. Jim vs. James): _____

Company: _____

Address: _____

City: _____

State: _____ Zip Code: _____

Phone: _____

Email: _____

Registration Fees

\$ 895 - Full Conference

\$ 945 - Full Conference - last minute (after 1/19/22)

\$ 400 - Single Day (Any Single Day)

\$ 650 - Any Two Days

\$1500 - Booster (incl. 1 registration + listing in the materials - benefits UF Law Tax Program)

I will attend the:

Full Conference Wed. Sessions

Thurs. Sessions Friday Sessions

I plan on attending the

Wednesday Reception

Thursday Reception

Fees for Class Reunions

Class of 1982, 1992, 2002, 2012

\$795 Full Conference - regular

\$845 - Full Conference - last minute (after 1/19/22)

\$100 per person for Reunion Dinner

Yes, I will attend the Reunion Dinner on

Thursday Evening

My spouse/companion will accompany me to the dinner

Name of Spouse/Companion _____

Enclosed is a check payable to:

Florida Tax Education Foundation

in the amount of \$ _____

Mail to: Florida Tax Institute

1120 Chester Avenue, Ste. 470

Cleveland, Ohio 44114

Credit Card Information:

Credit Card: AMEX MasterCard VISA

Card Number: _____

Exp. Date: _____

Signature: _____

I have read and understand the continuing education credit and refund policies. In addition, I have read the continuing education credit page and understand which type(s) of credit are available.

Signature _____

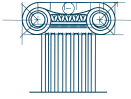
Refund Policy: A full refund will be granted if a cancellation is received in writing on or before January 19, 2022. Cancellations received after January 19, 2022 are subject to a \$75 cancellation penalty. No refunds will be offered after January 26, 2022.

— Sponsors

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TAX SECTION
of the Florida Bar

us Private Wealth
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General Information

The Florida Tax Institute will be presented at the JW Marriott Tampa Water Street, Tampa, Florida.

This annual institute has been organized by graduates and professors of the University of Florida Levin College of Law, home of one of the top tax law programs in the United States.

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Donald R. Tescher

The program features top speakers in the United States on tax, business, and estate planning issues. It is designed to be practical, informative, engaging, and state of the art.

Location

The institute will be held at the JW Marriott Tampa Water Street, nine miles from the Tampa International Airport. Enjoy easy access to the city's most exciting attractions, including Amalie Arena, the Straz Center for the Performing Arts, the Florida Aquarium, and the Port of Tampa. Hotel reservations are now being accepted online.

Registration

Registration is available for the full conference, or a single day. Registration fee includes conference breakfast(s), luncheon(s), reception(s), educational sessions & presentation materials.

Full Conference	\$ 895
Single Day	\$ 400
Any Two Days	\$ 650
Booster	\$1500 (Includes 1 Registration + Listing in Conference Materials)

A 50% discount is available to full-time professors.

Refund Policy

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Florida Tax Institute

The Florida Tax Institute is presented by the Florida Tax Education Foundation, Inc. to benefit the University of Florida Levin College of Law Graduate Tax Program.

The three-day conference schedule covers business and individual taxation, as well as expanded coverage of estate planning. The conference has been developed for attorneys, accountants, trust officers, insurance & financial planners, and planned giving professionals from across Florida and the United States.

Network with professionals from across the country.

Learn from renowned academicians and practitioners.