

CONFERENCE AGENDA

Thursday, October 29, 2020

8:00 a.m. – 8:10 a.m. Welcome and Announcements

Matthew S. Beard, J.D., LL.M.

8:10 a.m. – 9:10 a.m. Breaking Down the Tax Consequences of Debt Relief

COVID-19 has caused unprecedented economic hardship, and as a result, businesses and individuals alike may feel the need to take actions such as modifying loans, restructuring debts, filing for bankruptcy, or seeking relief from indebtedness to ease the economic burdens they face. This presentation will discuss the federal income tax consequences of these traditional debt relief measures, as well as the tax implications of congressionally-enacted relief measures, including loans under the CARES Act.

Charles D. Pulman, J.D., LL.M., CPA

Annie E. McGinnis, J.D., LL.M.

9:10 a.m. – 10:10 a.m. The New Normal: Reversal of Traditional Estate Planning

Estate, gift, and GST exemptions remain at historic levels, but may be the target of tax legislation following the elections. Traditional estate planning techniques may no longer suit many clients. The panel will discuss why planners may need to rethink how we have “always done things.”

Alan K. Davis, J.D., CPA

Eric D. Marchand, J.D., LL.M.

10:10 a.m. – 10:25 a.m. BREAK

10:25 a.m. – 11:15 a.m. Criminal Tax Update

This presentation will cover recent trends in criminal investigations by the Internal Revenue Service, tax prosecutions by the Department of Justice, and current criminal tax enforcement statistics.

Michael A. Villa, Jr., J.D., LL.M.

11:15 a.m. – 12:25 p.m. The More Things Change, the More They Stay the Same – IRS Pandemic Update

The more things change, which they have in the times of COVID-19, the more they stay the same. While the IRS took a bit of a hiatus during the early months of the pandemic, they are back in business and engaging taxpayers aggressively in new examinations. This presentation discusses current IRS practices and priorities in Examination, Appeals, and Collection and the unique challenges of dealing with the IRS & DOJ Tax in a remote environment.

Josh O. Ungerman, J.D., CPA

Mary E. Wood, J.D.

12:25 p.m. – 1:25 p.m. LUNCH BREAK (*Lunch on your own*)

1:25 p.m. – 2:55 p.m. Contentious Contentions in Texas Tax: Opportunities or Potential Pitfalls?

The past several months have seen a number of significant developments in Texas franchise and sales and use tax, including judicial and administrative decisions, policy developments and recently filed lawsuits. In a single day, for example, the Texas Supreme Court delivered three significant franchise tax decisions. This presentation will focus on select issues where potential opportunities or other significant implications may exist for taxpayers and tax practitioners.

David E. Colmenero, J.D., LL.M., CPA

Alex J. Pilawski, J.D.

2:55 p.m. – 3:05 p.m. BREAK

3:05 p.m. – 4:05 p.m. Cryptocurrency, Captives, and Easements, Oh My!

Did your client exchange cryptocurrency? Or buy insurance from a captive insurance company? Or participate in a partnership that executed a conservation easement? Or better yet, did your client take the tax savings from his or her syndicated conservation easement deal to fund a Section 831(b) micro captive that invested its insurance reserves in the buying and selling of virtual currency? While 2020 has been a universally challenging year, it has been *particularly* challenging for these taxpayers as the IRS has relentlessly pursued its enforcement initiatives. This presentation highlights the factual and legal background of these high-IRS-focus areas and explores in detail legislative, IRS-administrative, and judicial developments over the past year.

Anthony P. Daddino, J.D., LL.M.

Paul M. Budd, J.D., LL.M.

4:05 p.m. – 4:55 p.m. Challenges for the Tax Advisor

COVID-19 and the elections add to the challenges of the tax professional. Change is expected due to large budget deficits and a new political environment. This presentation discusses tax changes proposed by Democrats, along with steps the tax advisor should consider before year-end.

Charles M. Meadows, Jr., J.D., CPA

4:55 p.m. CONFERENCE ADJOURNS