

# The Florida Tax Institute

*Co-Sponsored by the*

**UF** | **Levin College of Law**  
*Graduate Tax Program*

*and*

**Florida Tax Education Foundation, Inc.**



**April 22-24, 2015**

**Grand Hyatt  
Tampa Bay  
2900 Bayport Dr.  
Tampa, Florida**

## General Information

The Florida Tax Institute will take place at the Grand Hyatt Tampa Bay, 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. The founding members of the Steering Committee include:

Jolyon D. Acosta  
Leslie J. Barnett  
Bruce H. Bokor  
John C. Bovay  
David E. Bowers  
Dennis A. Calfee  
Richard B. Comiter  
Lauren Y. Detzel  
Michael K. Friel  
Michael L. Kohner  
Martin J. McMahon Jr.  
Louis Nostro  
A. Brian Phillips  
David Pratt  
Hap Shashy  
John J. Scroggin  
Donald R. Tescher  
Samuel C. Ullman

The program features renowned 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 Grand Hyatt Tampa Bay, a five minute drive from the Tampa International Airport. The hotel sits on the eastern shore of Tampa Bay with amazing views across the Bay. The hotel includes four restaurants, including two of the premium restaurants in the Tampa area.

## Registration

Registration is available for the full conference, or a single day, program includes presentations, materials, breakfasts & luncheons, and the Wednesday and Thursday evening receptions.

Full Conference	\$895
Single Day	\$400
(Wednesday, Thursday or Friday)	

*There is a 50% discount for full-time law professors.*

A \$50 early bird discount is available for those registering on or before January 31, 2015.

## Refund Policy

A full refund will be granted if a cancellation is received in writing before March 1, 2015. Registrants will receive a refund less \$75 cancellation penalty if a written cancellation notice is received after March 1, 2015. No refunds will be offered after April 1, 2015.

## Sponsors & Exhibitors

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# Florida Tax Institute

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

The three day conference program features two days devoted to business and individual taxation and an additional day devoted to estate planning. The conference has been developed for attorneys, accountants, trust officers, insurance and 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.*

## ●— Conference Agenda

### Wednesday, April 22, 2015

- 7:00 am - 8:15 am Breakfast
- 8:15 am - 8:30 am Welcome & Opening Remarks
- 8:30 am - 10:30 am **Prof. Martin J. McMahon, Jr.**  
*University of Florida Levin College of Law*  
**Prof. Bruce A. McGovern**  
*South Texas College University of Law*  
**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.*
- 10:30 am - 10:45 am Break with Exhibitors
- 10:45 am - 11:45 am **Eric Solomon**  
*Ernst & Young*  
**Prof. Charlene Luke**  
*University of Florida Levin College of Law*  
**Protecting the Spirit of the Law: Judicial Doctrines and Their Effect on Tax Planning**  
*For tax planning to succeed, it must not only satisfy the letter of the law as set forth in the Code, but also the spirit of the law as embodied in various judicial doctrines. Application of judicial doctrines has evolved over the years, most recently in response to the tax shelters of the 1990s and 2000s. This panel will describe and distinguish various judicial doctrines, including step transaction, substance over form, and economic substance, and discuss their effect on tax planning.*
- 12:00 pm - 1:15 pm Luncheon Speaker:  
**William J. Wilkins**  
*IRS Chief Counsel*  
**Current Issues in Tax Administration**
- 1:30 pm - 2:30 pm **Abraham N.M (Hap) Shashy**  
*King & Spalding LLP*  
**Prof. Michael K. Friel**  
*University of Florida Levin College of Law*  
**Debt vs. Equity**  
*This presentation will review some of the US federal tax consequences that turn on the classification of an instrument as debt on the one hand or equity on the other, as well as the factors that determine an instrument's classification. During the session, the speakers will discuss various contexts in which a debt-equity issue may arise, recent developments in judicial and administrative law, and various planning considerations.*
- 2:30 pm - 3:00 pm Break with Exhibitors
- 3:00 pm - 4:00 pm **Stewart L. Kasner**  
*Baker & McKenzie*  
**Residency, Domicile and Foreign Trust Considerations for Inbound Nonresident Aliens**  
*The speaker will address US federal income and estate tax considerations for nonresident aliens relocating or spending significant time in the United States, including planning opportunities to minimize future income tax liabilities, exceptions to the substantial presence test, and issues associated with inbound settlors and beneficiaries of foreign trusts.*
- 4:00 pm - 5:00 pm **Peter J. Genz**  
*King & Spalding LLP*  
**Dealer vs. Investor**  
*This presentation will first give an overview of the various Code contexts where the dealer issue surfaces and then analyze the principles and factors on which the dealer status turns, as well as a number of key dealer cases, both "good" and "bad." The focus will be on practical risk assessment for the client in an area with no bright-line rules and a body of case law that can truly be described as a quagmire, using a number of real-life case studies, including the dealer issues faced by single family home REITs and other large portfolio taxpayers.*
- 5:00 pm - 7:00 pm Welcome Reception  
Open to All Conference Attendees

## Thursday, April 23, 2015

- 7:00 am - 8:15 am Breakfast with Exhibitors
- 8:15 am - 8:30 am Opening Remarks
- 8:30 am - 9:30 am **James B. Sowell**  
*KPMG LLP – Washington, DC*  
**Prof. Karen Burke**  
University of Florida Levin College of Law  
**Taxing Bets on the Future: Partnership Options and Carried Interests**  
*Investors can acquire different types of instruments to “bet” on the upside performance of a partnership. The tax results that flow from the different types of investments can vary significantly. This session will include a discussion of the tax rules relating to partnership options (including convertible debt and equity) in both the compensatory and non-compensatory context as well as profits interests issued for services.*
- 9:30 am - 10:30 am **Ronald A. Levitt**  
*Sirote & Permutt, PC*  
**Defending Conservation Easements in an Adverse IRS Environment**  
*Notwithstanding strong congressional bipartisan support for the expanded use of charitable deductions under § 170(h) to encourage the perpetual preservation of property with certain desirable conservation values, the IRS is pulling in an opposite direction by mustering a coordinated attack on conservation easements. This attack is designed to effect a chill on the use of § 170(h) by taxpayers and to discourage appraisers and other advisors from assisting taxpayers who want to take advantage of § 170(h). This presentation will review how the law and IRS attacks regarding conservation easements have developed over the past few years and then discuss how such changes have impacted the implementation and defense of conservation easements today.*
- 10:30 am - 10:45 am Break with Exhibitors
- 10:45 am - 11:45 am **David D. Aughtry**  
*Chamberlain Hrdlicka*  
**Defending Against IRS Penalty Assertions**  
*How do you convince someone who disagrees with your position on the merits that you possessed substantial authority, a reasonable belief that you were more likely than not correct, or good faith reasonable cause? While Congress and traditional constitutional principles contemplated that penalties should only be imposed upon a clear violation of a clear standard, the IRS now presumes the application of penalties and often measures them by way of hindsight. And trial courts facing an appeal may not be inclined to undermine their ruling on the merits. We will focus upon defenses and strategies in pressing those defenses.*
- 12:00 pm - 1:15 pm Luncheon Speaker:  
**David D. Gustafson**  
*United States Tax Court Judge*  
**A View from the Tax Court Bench**
- 1:30 pm - 2:30 pm **Sheldon M. Kay**  
*Sutherland, Asbill & Brennan*  
**Samuel C. Ullman**  
*Bilzin Sumberg*  
*Adjunct Professor, University of Florida Levin College of Law*  
**Effective Taxpayer Representation in Audits**  
*The session will focus on procedures and strategies for handling IRS examinations and Appeals cases. It will also address several administrative techniques to resolve your cases.*
- 2:30 pm - 3:00 pm Break with Exhibitors
- 3:00 pm - 4:00 pm **William B. Sherman**  
*Holland & Knight*  
**Foreign Investments in Real Property**  
*When foreign persons invest in U.S. real estate, they are confronted with various aspects of U.S. tax law, some of which are unique to U.S. real property. This session will explore these U.S. tax rules, focusing on the application of the Foreign Investment in U.S. Real Property Tax Act (“FIRPTA”), taxation of operating income and estate and gift taxation, and will present alternative structures for achieving tax efficiencies for the foreign investor.*
- 4:00 pm - 5:00 pm **Larry A. Campagna**  
*Chamberlain Hrdlicka*  
**It Still Takes a Village: Balancing Professionalism, Privileges and Advocacy in Tax Controversies**  
*How do you balance civility and the aspirational goals of professionalism against the duty of zealous tax advocacy, a Kovel accountant’s role in a tax defense, and the search for truth when interviewing clients? We will focus upon several reported cases and current developments to demonstrate how that balance can be maintained or collapsed.*
- 5:00 pm - 7:00 pm University of Florida Foundation Reception  
Co-Sponsored by Florida Bar Tax Section  
Open to All Conference Attendees





## Friday, April 24, 2015

7:00 am - 8:00 am Breakfast with Exhibitors

8:00 am - 8:15 am Opening Remarks

8:15 am - 9:15 am **Steve R. Akers**  
Bessemer Trust

### Post Mortem Income and Transfer Tax Planning

A myriad of tax and distribution planning issues and opportunities face advisors representing estates. Issues include the decedent's final and estate income tax returns, fiscal year selection, 2% floor on deductions under section 67, income tax effects of various types of distribution decisions, valuation issues, funding marital bequests, deductibility of estate administration expenses including interest on Graegin loans, estate tax deferral opportunities, and disclaimers.

9:15 am - 10:15 am **Paul S. Lee**  
Bernstein Global Wealth Management

### The Modern Uses of Partnerships in Estate Planning

In the new estate planning landscape of lower transfer tax rates and higher income tax rates, family limited partnerships and LLCs are not just about valuation discounts anymore. In fact, valuation discounts will hurt more often than they will help. This presentation will discuss how to structure FLPs, draft partnership provisions, and selectively use tax elections (in the context of common estate planning structures) to: shift tax basis, maximize the "step-up" in basis, and allocate income to lower/no income taxpayers.

10:30 am - 10:45 am Break with Exhibitors

10:45 am - 11:45 am **Jonathan G. Blattmachr**  
Pioneer Wealth Partners

### Examining & Restructuring Pre-ATRA Estate Planning Strategies

"Fool me once, shame on you. Fool me twice, shame on me." Some people feel that we were fooled by the "guarantee" that the \$5mm+ exemptions available in 2011 and 2012 was going to go away permanently. Some who made irrevocable transfers to use exemptions now regret having done so. This presentation will explain how your clients can get the best of all possible worlds: access for them and their spouses for life; step-up in basis at death; restoration of the used gift tax and GST tax exemptions, protection from creditors of both spouses and beneficiaries.

11:45 am - 12:45 pm **Lauren Y. Detzel**  
Dean Mead  
Adjunct Professor, University of Florida Levin College of Law  
**John J. Scroggin**  
Scroggin & Company, P.C.

### A Potpourri of Tax Planning Ideas and Strategies

A menagerie of unexpected planning traps and opportunities offered in quick succession. The program is designed to provide as many different ideas as possible - with an emphasis on ideas you may have never heard about.

12:45 pm - 1:15 pm Lunch with Exhibitors

1:15 pm - 2:15 pm **Louis Nostro**  
Nostro Jones, PA  
**Donald R. Tescher**  
**Prof. Grayson McCouch**  
University Florida Levin College of Law

### Innovative Charitable Gift Planning Strategies

We will examine creative uses of Charitable Lead Trusts, Charitable Remainder Trusts, techniques to transfer artwork, and uses of private foundations and donor-advised funds, among other issues involving charitable planning.

2:15 pm - 3:45 pm **Prof. Sam A. Donaldson**  
Georgia State University College of Law  
**Recent Developments Affecting Estate Planning**  
This session will review developments in the substantive federal income, estate and gift tax laws affecting estate planning. It provides an overview of significant cases, rulings, regulations, legislation, and other matters occurring since January 1, 2013.

3:45 pm Closing Remarks

## Continuing Education

The following types of credit will be requested in several states for the The Florida Tax Institute:

Legal credit (CLE) will be available for those licensed in several states.

Accounting – CFP® – CFTA – PACE – Enrolled Agents License numbers are required in order to receive credit.

The Institute offers up to 20 hours of continuing education credit. Individual states and disciplines determine the total number of credits awarded – one hour of CLE ethics credit will be applied for.

Continuing Education credit is administered by the Society of Financial Service Professionals.



## ●—Accommodations



**The Florida Tax Institute will be presented at the Grand Hyatt Tampa Bay.**

This comfortable AAA Four Diamond refuge, set along a nature preserve on the Bay's upper shores, invites you to unwind on 35 acres of unspoiled beauty in one of Florida's most picturesque locales. Enter a haven for wildlife where egrets and herons freely roam the hotel grounds, and bask in redefined, contemporary comfort.

Here are just a few of the ways to enjoy your stay:

Unwind in spacious guestrooms and suites freshly redesigned following a recent \$16 million renovation.

Explore the best of Tampa Bay, from the Florida Aquarium to local museums and nearby shops. Cool off with a visit to one of two pools, or take a relaxing dip in the outdoor whirlpool. Savor beautifully crafted culinary options, all thoughtfully sourced and carefully served.

A special block of rooms has been reserved for Florida Tax Institute registered attendees at the Grand Hyatt Tampa Bay. The Florida Tax Institute room rate is \$219 (single/double, exclusive of taxes) and includes complimentary guest room internet service. **Reservations must be made by April 1, 2015 to guarantee the group rate.**

Online reservations can be made at [www.floridatixinstitute.org](http://www.floridatixinstitute.org) or by phoning 402-592-6464 and informing the reservationist you are with "Florida-Tax."



**RENTAL CAR DISCOUNTS** – Florida Tax Institute has arranged for special discounts with Hertz for rentals in Tampa Bay. To reserve, visit the "conferences" page of [www.floridatixinstitute.org](http://www.floridatixinstitute.org) and click on the Hertz logo to make an online reservation. You may also call (800) 654-2240 and reference CV #03WB0013 code to obtain the discounted rate.

## CONTACT US

**Florida Tax Institute**

Phone: 216-241-3922

Fax: 216-696-2582 (fax)

E-mail: [admin@floridatixinstitute.org](mailto:admin@floridatixinstitute.org)

## ●—The Florida Tax Institute Registration

**A \$50 early bird discount will be applied to your total if registering on or before February 15, 2015**

Last Name: \_\_\_\_\_

First Name: \_\_\_\_\_

Name on Badge: \_\_\_\_\_

Company: \_\_\_\_\_

Professional Designations: \_\_\_\_\_

Address: \_\_\_\_\_

City: \_\_\_\_\_

State: \_\_\_\_\_

Zip Code: \_\_\_\_\_

Phone: \_\_\_\_\_

Email: \_\_\_\_\_

**Fee Structure:** \$895 - Full Conference  
\$400 - Wednesday Only  
\$400 - Thursday Only  
\$400 - Friday Only

*There is a 50% discount for full-time law professors.*

### Event Attendance

Full Conference, or: \_\_\_\_\_

Wednesday Events \_\_\_\_\_

Thursday Events \_\_\_\_\_

Friday Events \_\_\_\_\_

Total Cost: \_\_\_\_\_

Will you be attending the Wednesday evening welcome reception?

Yes \_\_\_\_\_ No \_\_\_\_\_

Will you be attending the Thursday evening welcome reception?

Yes \_\_\_\_\_ No \_\_\_\_\_

Make check payable to and 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: \_\_\_\_\_

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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 before March 1, 2015.

Registrants will receive a refund less \$75 cancellation penalty if a written cancellation notice is received after March 1, 2015.

No refunds will be offered after April 1, 2015.