

# **Annual Report by The Tax Section**

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I estimate that the Tax Section held about 50 CLE's this year with 2000 Tax Section member attendees (and 3000 overall attendees). These CLE's covered in person CLE's, telephone CLE's and New Tax Lawyer lunch CLE's. Many of the in person CLE's were viewed by our members over the web. [See the accompanying Exhibit for a list of the Tax Section's CLE's this year.]

Over July 4th weekend, Amelia Island was well attended. We had an excellent Ullman Year in Review CLE, plenty of productive meetings and recreational events that included a family movie night, a family 60's dinner, fireworks (with dessert), a beach party and a 5K race.

Our Fall Meeting last October at the Portofino Hotel in Orlando included a CLE that covered a broad range of trust and estate tax planning issues and had over 70 attendees in person and over the web. Congratulations to Mark Brown, Jen Wioncek and Brian Malec for successfully co-chairing this CLE. Our recreational events that were held in conjunction with this meeting at Universal Studios, Orlando, were well received by our members.

On January 6-8, our International Tax Conference successfully expanded to three days, adding a day to review basic international tax concepts. Congratulations to Shawn Wolfe and Steve Hadjiligiou on leading that successful effort that will be continued for later years of the International Tax Conference.

From January 14 - 17, a group of about 10 Tax Section members travelled to Havana, Cuba, for a series of educational meetings with a broad range of individuals who were Cuban economic, legal, tax, accounting, political, engineering and cultural experts. Our meeting with the Deputy Chief of Mission of the US Embassy in Cuba was particularly informative. The meeting made clear a number of legal and tax issues that are before the US and Cuban governments as they improve the relationship between the two nations. Congratulations to Abraham Smith for taking the lead in organizing this year's trip to Havana. My hope is that the Tax Section will repeat this trip in the future.

Our other in person CLE's this year included our "Representing the Physician" conference on January 16 in Fort Lauderdale, the 2016 National Multistate Tax Symposium from February 3-5 in Orlando, the FICPA/Florida Bar Tax Section State Tax Conference from June 8-11 in Orlando and our Annual Wealth Protection Seminar.

Thanks to Micah Fogarty, Emily Weeks and the rest of their team for the hard work that has gone into organizing this year's moot court competition which was successfully held on St. Pete Beach from February 17-21st. The winner of the Moot Court Competition was the team from the Charleston School of Law, the Best Brief was by the team from the University of Oregon School of Law and the Outstanding Oralist was Anna Boning, Charleston School of Law.

Dana Apfelbaum and Mitch Goldberg have done a great job of expanding the New Tax Lawyer lunches. In Miami, Datan Dorot chaired 6 New Tax Lawyer lunches this year. Attendance has been over 70 for some of those lunches in Miami. Our monthly teleconferences that were organized by Michael O'Leary (in conjunction with Brian Malec and Micah Fogarty). They continue to attract over 160 attendees. Mike Wilson and Mark Brown did a great job this year with Section Administration. Also, we held our annual meeting with the Florida Department of Revenue in Tallahassee.

The Winter 2016 directors' meeting was held in Hawks' Kay in the Florida Keys over the weekend of March 2nd. Our final in person meeting of 2015-2016 was held at the Fontainebleau Hotel, Miami Beach from May 19 - 22. Our CLE on May 20th at the Fontainebleau Hotel covered a broad range of economic substance issues that impact our everyday practice. Guy Whitesman and Joe Schimmel successfully co-chaired that CLE. On Saturday night, May 21st, we honored, posthumously, Bob Hudson, this year's recipient of The Gerald T. Hart Outstanding Tax Attorney of the Year Award. Also, this year, another former chair, Nick Lioce, passed away. Both Bob and Nick were chairs who really made a difference and we are grateful for their service to the Tax Section.

We are looking to continue to expand opportunities for our members to access Tax Section CLE's and substantive tax articles. This year, we successfully increase the opportunities for our members to write articles, make substantive presentations and participate in regulations' comments projects. The 50 CLE's involved dozens of speaking opportunities, many of which were presented by New Tax Lawyers. In the regulations' comment area, we are in the midst of drafting comments to the new proposed regulations under Code Section 385 that, if finalized in their current form, would broadly impact how debt is characterized in the future. We are also finalizing our comments to the FIRPTA/corporate inversions issue that impacts many inbound US real estate investments. Brian Harris is heading up our regulations' comments effort. Please contact Brian if you would like to assist with one of our projects. The title of the projects can be found in the Tax Section's monthly eblast.

Our new list of FEDTAX division members will be on the Tax Section website, shortly. To facilitate participation by our members, we have just started listserves for FEDTAX and SALT practitioners.

Providing service to our members has been the focus of my 2015 - 2016 year. I hope that we have been successful in that goal. Thanks to everyone for their engagement this year. I now look forward to Bill Lane's year.

Best regards. Jim.