

Tax Section of the Florida Bar

August 2017 E-Newsletter

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MEETINGS **(SAVE THESE DATES)**

Tax Section's 2017 Fall Meeting

Please make plans to join us for the
Tax Section's 2017 Fall Meeting
October 12th through October 14th
at the
Conrad Hotel in Miami
1395 Brickell Avenue

CLE on Friday, October 13th will be
Tax Planning for Real Estate Developers and Investors

Click on link for Brochure: [2017 Fall Meeting Brochure](#)

Click on link for reservations: <https://aws.passkey.com/go/TheFloridaBar2017>

2018 International Tax Conference

January 10th through 12th
at the
JW Marriott Miami
1109 Brickell Avenue

Click on link for hotel reservations: [Hotel Reservations](#)

PHONE CLE'S

Topic: Real Estate Related

Division: Fed Tax Division of the Tax Section of the Florida Bar

Date: September 27, 2017 from 12:00 – 1:00 p.m.

Speaker: To Be Determined

The CLE will be free and worth 1 credit.

Location: Dial-in information coming soon

Topic: New Partnership Audit Regime

Division: Fed Tax Division of the Tax Section of the Florida Bar

Date: October 18, 2017 from 12:00 – 1:00 p.m.

Speaker: Natalie Roberts

The CLE will be free and worth 1 credit.

Location: Dial-in information coming soon

Topic: Estate Plan - Current Developments and Planning in Light of Repeal

Division: Fed Tax Division of the Tax Section of the Florida Bar

Date: November 1, 2017 from 12:00 – 1:00 p.m.

Speaker: Mark Parthemer

The CLE will be free and worth 1 credit.

Location: Dial-in information coming soon

Topic: New Regs under 707 and 752

Division: Fed Tax Division of the Tax Section of the Florida Bar

Date: November 15, 2017 from 12:00 – 1:00 p.m.

Speaker: Collin Clark

The CLE will be free and worth 1 credit.

Location: Dial-in information coming soon

ANNOUNCEMENTS

The Tax Section has recognized
Michael D. Glass as the recipient of the
2017 Marvin C. Gutter Outstanding Public Service Award.

The Award was presented at the Tax Section's Organizational Meeting at the Omni Amelia Island Plantation. Mr. Glass has served in the IRS's Tax Exempt and Government Entities Division for many years, and participated in several of the Tax Section's CLEs on Exempt Organizations.

The Tax Section's Nominating Committee has nominated
Janette M. McCurley, of St. Petersburg
to serve as Chair-Elect for 2018-2019

The Tax Section has named
Mitchell I. Horowitz, of Tampa,
as the
2017-18 Gerald T. Hart Outstanding Tax Attorney of the Year

The award will be formally presented
at the Tax Section's annual meeting to be held April 19-21, 2018
at the Ritz Carlton—Sarasota
PLEASE SAVE THE DATE

Announcing the Tax Section Podcast!

The Tax Section has launched a Podcast!
Check it out in iTunes or Stitcher at the links below:

iTunes (click while on your iPhone or iPad): <https://itunes.apple.com/us/podcast/the-florida-bar-tax-section-podcast/id1244095897?mt=2>

Stitcher (click in your browser; on Android phones, it may require a free app download):
<http://www.stitcher.com/podcast/the-florida-bar-tax-section/florida-bar-tax-section>

Please "subscribe" to the podcast to get new episodes each time they are released.

Tax Section Comments on IRS Regulation Projects

The Tax Section has members working on comments on the following IRS regulation projects. If you are interested in participating in either comment project contact Brian Harris at brian.harris@akerman.com.

(1) **Transfers of Property to Partnerships with Related Foreign Persons.** We are looking at putting together a group and are soliciting volunteers to prepare comments in response to Notice 2015-54, Transfers of Property to Partnerships with Related Foreign Partners and Controlled Transactions Involving Partnerships. Notice 2015-54 is aimed at IP migrations that utilize partnerships. A typical IP migration involves a transfer of IP from a US company to a foreign company. As such, the use of partnerships is the less frequently used approach. Portions of Notice 2015-54 mandate the use of the remedial method under Code Section 704(c) to cause the US contributor to have income, and portions seemingly apply IRC 482 principles in a manner this is possibly inconsistent with the *Veritas* decision and invokes the income allocation rules used by the current cost sharing rules under Treas. Reg. Section 1.482-7. The cost sharing rules require that a significant amount of profits earned by contributed IP be allocated to the contributing cost sharing participant. As such, the application of the cost sharing approach to partnerships may exceed the IRS's authority. The impact of the Notice 2015-54 may extend to other areas of partnership tax and maybe even estate and gift tax planning.

(2) **FIRPTA Reorganizations.** We are currently looking at the Requested Exclusion of FIRPTA Reorganizations from Corporate Inversion Rules. The principal covered Code Sections are 7874 and 897. Participants include: Jim Barrett, Bob Hudson, Steve Hadjillogiou, Jeff Rubinger, Joe McFarland, James Schmidt, Summer LePree, Ceci Hassan, Bobby Moore, Michael Bruno, Adam Smith, Alfredo Tamayo, Hans Tanzler IV, Shawn Wolf, and Leslie Share. There is no comments deadline and this project is ongoing.

Pro Bono Volunteer Opportunities

Florida's Low Income Taxpayer Clinics (LITCs) assist low income taxpayers with IRS controversies, including, collections, liability disputes and Tax Court petitions. Studies show that representation significantly increases positive outcomes for low income taxpayers. If interested in representing a low income taxpayer, please directly contact the LITC nearest you (for a complete list of the LITCs in Florida, go to www.lsgmi.org and click on Low Income Taxpayer Clinic under Quick Links).

Volunteers needed for the U.S. Tax Court Pro-Bono Calendar Call Program. The Program is designed to have local tax practitioners volunteer their time to pro se taxpayers during calendar call sessions without entering their name as the attorney of record. If you are interested in participating in the Calendar Call Program: For Miami, please contact Karen J. Lapekas at 305-600-1485 or karen@lapekaslaw.com. For Tampa, please contact Mitchell Horowitz at 813-222-1105 or mitchell.horowitz@bipc.com.

Fed Tax and State Tax ListServ's

The Tax Section has made Listserv's available to members to exchange ideas, opinions, information, and comments in a positive and professional environment. The Tax Section Listserv sign up, how the Tax Section Listserv works and the applicable rules for participants can be found at <http://floridataxlawyers.org/listserv/>.

Sponsors

The Tax Section thanks the following businesses for supporting Tax Section activities:

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MRW Consulting Group, LLP	Luis O. Rivera	luis@themrwgroup.com
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Wilmington Trust	David S. Fritz	dfritz@wilmingtontrust.com

Questions or comments, please email Chris Hargrett at chargrett@flabar.org or visit our website at www.floridataxlawyers.org