

# Tax Section of the Florida Bar

July 2017 E-Newsletter

[www.floridataxlawyers.org](http://www.floridataxlawyers.org)

[@TaxSection FB](#)



## **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 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](#)

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## **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](mailto: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 Hadjilogiou, 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.

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## **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](http://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](mailto:karen@lapekaslaw.com). For Tampa, please contact Mitchell Horowitz at 813-222-1105 or [mitchell.horowitz@bipc.com](mailto:mitchell.horowitz@bipc.com).

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## **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/>.

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The Tax Section is pleased to be recognizing Michael D. Glass as the recipient of the 2017 Marvin C. Gutter Outstanding Public Service Award. 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 award will be presented during the Tax Section's Executive Council meeting on July 2nd, 2017.

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## **In Memoriam**

Dominick R. Lioce

1951-2016



Our dear friend and colleague, and Past Chair of the Florida Bar Tax Section, Dominick R. Lioce, passed away on March 10, 2016. Nick also was a former President of the American Association of Attorney/CPAs, and the Palm Beach Tax Institute. The Florida Bar Tax Section, Nick's former law firm Nason, Yeager, Gerson, White & Lioce, P.A., the Palm Beach Tax Institute and the Florida State University College of Law have joined together to create a scholarship fund in his memory. Nick was a graduate of the accounting program and law school at Florida State University. This group with the assistance of Jeanne Curtin, the Assistant Dean for Development at the Florida State University College of Law, has created the Dominick R. Lioce Scholarship Fund.

Nason, Yeager, Gerson, White and Lioce, P.A. has made an initial gift of \$12,500 to the Dominick R. Lioce Scholarship Fund in honor of their partner of 25 years. We all know how much Nick loved being the lead singer of Nick-a-Rockwa and the Contraband, but we also know how much he loved and had a passion for the practice of tax law, mentoring and lecturing to

young tax lawyers and accountants, and encouraging all the CPA/Lawyers he knew to become members of the American Association of Attorney/CPAs. The Tax Section has chosen to honor his memory by supporting this scholarship fund.

Anyone interested in contributing to the Nick Lioce Scholarship Fund and wanting more information can contact Kenzie Crane at [kcrane@law.fsu.edu](mailto:kcrane@law.fsu.edu).

To make an online gift to Nick's scholarship please go to <https://one.fsu.edu/foundation/donate/college/law/donation-form>, select "More College/Unit Designations" and go page two to select Nick's scholarship – Dominick R. Lioce Scholarship, Fund F08386. Gifts may also be made by check.

To make a payment by check, donors should make their check out to FSU College of Law and on the memo line please note Dominick R. Lioce Scholarship, Fund F08386. Checks should be sent to The Florida State University College of Law, Attn: Kenzie Crane, 425 W. Jefferson St., Tallahassee, FL 32306-1601.

Sincerely,  
Tax Section Leadership

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