

Tax Section of the Florida Bar

October 2017 E-Newsletter

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[@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

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

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

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

Click on link for Live Registration: https://member.floridabar.org/eventAPI_router?event=a1R360000024jER

Click on link for Webcast Registration:

<http://tinyurl.com/floridabarcle2558R>

36th Annual 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: [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.

Here is the [registration link](#)

Topic: [12 Strategies Clients Can Implement Now in the Face of Potential Estate Tax Repeal](#)

Yogi Berra once observed, “In theory there is no difference between theory and practice. In practice there is.” The Big Six have met; details are slowing being unveiled. As the potential repeal of estate transitions from theory to practice, this presentation will focus on how repeal might be structured, including options regarding carry-over basis and gift taxation, and culminate in 12 planning strategies client can implement now.

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.

Registration link 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.

Registration link coming soon

ANNOUNCEMENTS

On November 8, 2017, the Tax Section will welcome Julia Chu, Executive Director of JP Morgan Private Bank's New York City Office, to Tampa for lunch at the University Club. Julia has over 25 years of experience as a philanthropy advisor and has hosted many major client relationships.

She will spend her time discussing pre-liquidity charitable giving, and some of the techniques that planners use to manage business appreciation and tax exposure upon a liquidity event and how this proverbial "perfect storm" can be abated through timely charitable planning.

Some of the topics will include the advantages of donating stock pre-liquidity and other timing considerations; guidelines for donating privately held, publicly traded and C corporation stock subject to restriction; considerations for donating S corporation stock; and the optimal charitable vehicles for receiving gifts of corporate stock.

If you would like to attend, the lunch is free of charge, thanks to the generous support of the JP Morgan Private Bank. Please contact James Schmidt at

jas@schmidtlawoffice.com if you are interested.

Florida Bar Tax Section Directory

The Tax Section Directory is being finalized. Include or revise your areas of tax concentration here: <https://goo.gl/forms/4sdOD3ofjh7QJ1r72>

2018 Tax Moot Court Competition – Judges Needed



2018 National
Tax Moot Court Competition
Feb 1 - Feb 3, 2018
JUDGES NEEDED
The Don CeSar
3400 Gulf Blvd, St. Pete Beach, FL
CLE Credit Offered

Contacts:
Justin Wallace - justin.wallace@hwlaw.com
Brian Howsare - brian.howsare@us.gt.com

 TAX SECTION
of The Florida Bar



Florida Bar Journal Articles

The Florida Bar Journal has openings for tax articles, particularly: June 2018 issue with a March 15, 2018 deadline, July/August 2018 issue with an April 15, 2018 deadline, September 2018 issue, deadline likely to be July 15, 2018. Please email Charlotte Erdmann at charlotte@erdmannlaw.com.

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 submitted comments to the Partnership Audit Proposed Regulations. The Tax Section's comments are posted on our website at: <http://floridatallaxlawyers.org/publications/commentary/>

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 Hadjiligiou, 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 LTC 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.

The Program will soon be expanding to include calendar call sessions held in Jacksonville and Tallahassee. For Jacksonville, please contact Harris L. Bonnette, Jr. at (904) 356-2600 or hbonnette@fishertousey.com. We will be providing more details at our fall meeting in Miami for those wishing to participate in Tallahassee.

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://floridatlawyers.org/listserv/>.

Federal Tax Division Information

The Federal Tax Division recognizes the following members for their reports at the Organizational Meeting in Amelia Island: David M. Silberstein and Donna L. Longhouse (*Estate Planning & Exempt Organizations*); Harris L. Bonnette, Jr. (*Tax Controversy & Procedure*); Mauricio Rivero and Alfredo Tamayo (*International*); Natalie Roberts (*Business Organizations and Individuals*); and James Barrett (*Comments*). In addition, a special thanks goes out to the many committee members who contributed to their respective committee's reports.

If you are interested in serving on the committees or subcommittees, please send an email to one of the Co-Directors, James A. Schmidt at jas@schmidtlawoffice.com or Taso Milonas at tmilonas@wealthlawgroup.com. Indicate whether you are interested in committee membership or a leadership position. The current committee list is as follows:

International Taxation Committee

- International Tax Out-Bound
- International Tax In-Bound
- International Trusts and Estates

Taxation of Business Organizations/Individuals Committee

- C-Corporations
- Employee Benefits
- Limited Liability Companies
- Partnerships
- S-Corporations
- Taxation of Individuals
- Specialty Areas

Estate Planning Committee

- Estate & Gift Taxation
- Tax Exempt Organizations
- Fiduciary Income Taxation

Tax Controversy and Procedure Committee

- Bankruptcy
- Civil Tax Procedure
- Criminal Tax Procedure
- IRS Collection Activities
- Tax Court Bar Relations

Tax Comments Committee

The Federal Tax Division will convene again in at the Fall Meeting at the Conrad hotel in Miami on Thursday, October 12th. We look forward to hearing from our committee leadership on developments in the federal tax realm and encourage you to attend and participate.

Sponsors

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

PLATINUM

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SILVER

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| Business Valuation Analysts | Timothy K. Bronza | tbronza@bvalysts.com |
| MRW Consulting Group, LLP | Luis O. Rivera | luis@themrwgroup.com |
| Coral Gables Trust | John Harris | jharris@cgtrust.com |
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| Kaufman Rossin | Mark Scott | mScott@kaufmanrossin.com |
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Florida Bar Tax Section Bulletin

The Fall Edition of the Florida Bar Tax Section Bulletin will be published and circulated in October. Articles for the Spring Edition of the Florida Bar Tax Section Bulletin are due by **February 15, 2018**. Please contact Michael Bruno at michael.bruno@bakermckenzie.com to secure a spot.

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