

Tax Section of the Florida Bar

March 2017 E-Newsletter

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MEETINGS **(SAVE THESE DATES)**

Directors' Committee Meeting and Past Chairs' CLE

March 2-5, 2017

Villagio Inn and Spa, Yountville, California

2017 Annual Meeting

May 4-7, 2017

The Breakers, Palm Beach

Advanced Level CLE Program on Tax Controversies and Procedure
"The Frances D. Sheehy Memorial Advanced Tax Procedure Seminar"

"Seat Belt Fastened: Advanced Tax Procedure at the Red Line"

Friday, May 5, 2017

Visit the Tax Section website for more information: <http://www.floridatallaxlawyers.org>

LIVE CLE PROGRAMS

2017 Annual Wealth Protection Program

Focusing on asset protection planning techniques, issues and developments

Friday, April 7, 2017

Hyatt Regency Hotel

400 S.E. 2nd Avenue

Miami, Florida

Click on the link for more information: [Brochure](#)

State Tax Conference

June 14-17, 2017

Gaylord Palms Resort, Orlando

PHONE CLE

Topic: Retroactivity in Tax Law: A Conversation with Professor Steve R. Johnson

Description: A refresher on the Department's informal protest process, related litigation options, and the process for getting binding rulings.

Division: State Tax Division of the Florida Bar Tax Section

Date: 3/08/2017 12 p.m. – 1 p.m.

Speaker: Steve Hogan and Professor Steve Johnson

The CLE will be free and worth 1 credit.

Location: Tel: (712) 432-0900, Code: 611713

Topic: Ethical Issues in Tax Law: The Attorney-Client Privilege, Work Product Doctrine, and Kovel

Description: Clients and their tax lawyers should enjoy traditional legal protections over confidential information that they exchange. Unfortunately, through a labyrinth of perplexing decisions, courts have nullified these protections in the context of tax services by fashioning overly-broad exceptions to privilege that contravene core principles of the legal profession. Most notably, the tax preparation exception and expansion of that exception to "dual purpose documents" have opened the door for the IRS to discover and use as evidence communications and materials that are central to tax advisors' planning and analysis. This presentation offers a primer on these issues suggests strategies to protect both the tax lawyer and his client.

Division: New Tax Lawyers Division of the Florida Bar Tax Section

Date: 3/22/2017 12 p.m. – 1 p.m.

Speakers: Adam Smith and Matthew Livesay

The CLE will be free and worth 1.0 General, 1.0 Ethics and 1.0 Tax Law Credit. **Location:**

Tel: (712) 432-0900, Code: 611713

The Section has an opening for a speaker for the June 7th Phone CLE Presentation. Please contact James Schmidt at jas@schmidtlawoffice.com.

WRITING/SPEAKING OPPORTUNITIES

Please contact Michael Minton at MMinton@deanmead.com
if you are interested in presenting the yearly updates
in any of the following subject matter areas
at the Ullman Year in Review
to be held July 1, 2017 in Amelia Island, Florida

Tax Exempt Organizations, Corporate Tax (excluding passthroughs)
or Employee Benefits / Deferred Compensation

Florida Bar Tax Section Bulletin

Are you interested in publishing an article that will be circulated to the 2000 plus members of the Tax Section? If so, preparing an article for the Tax Section Bulletin is a great way to gain notoriety in the Section and beyond. We have space for one more article for the Spring 2017 Tax Section Bulletin. Please contact the following Tax Section representative if you are interested:

Greg McLaughlin 954-760-4925 gam@trippscott.com

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 Hadjilogiou, Jeff Rubinger, Joe McFarland, James Schmidt, Summer LePree, Ceci Hassan, Bobby Moore, Michael Bruno, Adam Smith, Alfredo Tamayo and Hans Tanzler IV. 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 Small Case calendar call sessions without entering their name as the attorney of record. If you are interested in participating, please contact Karen J. Lapekas at 305-600-1485 or karen@lapekaslaw.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://floridatlawyers.org/listserv/>.

Sponsors

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

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