UT LAW CLE

THE UNIVERSITY OF TEXAS SCHOOL OF LAW

63RD ANNUAL

TAXATION CONFERENCE

Earn up to 14.50 Hours of Credit Including 2.75 Hours of Ethics Credit; and 17.00 Hours of CPE Credit (NASBA)
TX Legal Specialization Credit Approved for Estate Planning and Probate Law and Tax Law

December 2–3, 2015

2015 STANLEY M. JOHANSON

ESTATE PLANNING WORKSHOP

Earn up to 6.50 Hours of Credit Including 0.75 Hour of Ethics Credit; and 7.50 Hours of CPE Credit (NASBA)
TX Legal Specialization Credit Approved for Estate Planning and Probate Law and Tax Law

December 4, 2015

Radisson Hotel and Suites Downtown ▪ Austin, Texas

www.utcle.org ▪ 512.475.6700

63RD ANNUAL

TAXATION CONFERENCE

December 2–3, 2015 ▪ Radisson Hotel and Suites Downtown ▪ Austin, Texas

Earn up to 14.50 Hours of Credit Including 2.75 Hours of Ethics Credit; and 17.00 Hours of CPE Credit (NASBA)

TX Legal Specialization Credit Approved for Estate Planning and Probate Law and Tax Law

WEDNESDAY MORNING, DEC. 2, 2015

Presiding Officer:
James F. Martens, Martens, Todd, Leonard, Taylor & Ahlrich, Austin, TX

7:30 a.m. Registration Opens

Includes continental breakfast.

8:35 a.m. Welcoming Remarks

8:45 a.m. 2.00 hrs

Recent Developments in Federal Income Taxation

Review significant court decisions, rulings and statutory and regulatory developments of the past year.

Bruce A. McGovern, South Texas College of Law, Houston, TX

10:45 a.m. Break

11:00 a.m. 1.00 hr

Texas State Tax Update

Assess the Texas sales and use tax and franchise tax legislative amendments, recent court cases, administrative developments, and trending issues. Specific topics include: sales tax legislation for aircraft leases, ongoing franchise tax apportionment litigation, the impact of the Texas Supreme Court's denial of Petition in *Titan Transportation*, the Third Court of Appeals' decision in *Ryan, LLC* regarding refund prerequisites, and Texas's attempt to create taxing nexus through software licensing.

Danielle Ahlrich, Martens, Todd, Leonard, Taylor & Ahlrich, Austin, TX

12:00 p.m. Pick Up Lunch

Included in registration.

ABOUT THE COVER

West Texas Sunset, 24" x 36", oils on canvas, is by Maxine Price. Visit **www.maxineprice.com** for more information.

WEDNESDAY AFTERNOON

Presiding Officer:
Christina A. Mondrik, Mondrik & Associates, Austin, TX

LUNCHEON PRESENTATION

12:20 p.m. .50 hr

Report from the CFO of Texas

Comptroller Hegar will discuss the trends and issues affecting the Texas economy and its regions. Understanding where we are today can help all of us ensure that we remain prosperous tomorrow.

Glenn A. Hegar, Comptroller, Texas Comptroller of Public Accounts, Austin, TX

12:50 p.m. Break

1:05 p.m. 1.00 hr | .25 hr ethics

S Corporation Opportunities and Pitfalls

S Corporation elections are popular, especially among small business owners. However, many business owners who have made the election are unaware of potential risks related to assignment of income, reasonable compensation requirements, and other lurking issues. Uncover common audit issues related to S Corporations, how businesses may avoid them, and considerations to discuss with taxpayers related to their choice of entity and whether it continues to make sense as time progresses.

Christina A. Mondrik, Mondrik & Associates, Austin, TX

2:05 p.m. 1.00 hr

Crossing the State Tax Nexus Line— To Which States Must Tax Be Paid and How Much Is Owed?

Economic nexus (being subject to tax due to the mere presence of customers in a state) has been adopted by numerous states. Single-sales-factor market-based apportionment has similarly been adopted by numerous states. The intersection of these two developments means that virtually all businesses must be prepared to determine to what states income and other business activity taxes must be paid and how much tax may be due. Explore these issues and concerns so businesses can decide whether to pay, reserve, and/or fight.

Arthur R. Rosen, McDermott Will & Emery, New York, NY

3:05 p.m. Break

3:15 p.m. 1.00 hr ethics

Ethics Landmines for 2015

Hear observations from the Former Director of the Office of Professional Responsibility as panelists discuss and apply the ethical standards to current and recurring fact patterns typical to a 2015 Federal tax practice.

Karen L. Hawkins, Former Director, Office of Professional Responsibility, Washington, DC
Charles J. "Chad" Muller, Chamberlain, Hrdlicka, White, Williams & Aughtry, San Antonio, TX
Fred F. Murray, Grant Thornton LLP, Washington, DC

4:15 p.m. Adjourn

THURSDAY MORNING, DEC. 3, 2015

Presiding Officer:
Dennis B. Drapkin, Southern Methodist University Dedman School of Law, Dallas, TX

7:30 a.m. Conference Room Opens

Includes continental breakfast.

8:30 a.m. 1.00 hr ethics

Circular 230 Update

Consider the recent court decisions and regulatory changes that have reshaped Circular 230, including implications for practitioners.

Dennis B. Drapkin, Southern Methodist University Dedman School of Law, Dallas, TX

9:30 a.m. 1.00 hr

Investment in United States Real Property by Non-U.S. Investors

Many foreign individuals, pension plans and governments are looking at investments in U.S. real estate. Taxation is a major part of any investment decision, and if such an investment is properly structured, the foreign investor could pay little or no U.S. tax. Learn how to structure foreign investment in U.S. real estate to minimize U.S. taxation and withholding.

Richard M. Lipton, Baker & McKenzie, Chicago, IL

10:30 a.m. Break

10:45 a.m. 1.00 hr | .50 hr ethics

Eggshell Audits: Handling IRS Examinations When There Are Potential Criminal Issues

Review issues that arise during IRS civil audits of individuals and businesses in which the revenue agent is unaware of material errors and possible fraudulent conduct with respect to the returns. Topics include: the role of IRS Fraud Technical Advisors; the client decision between cooperation and remaining silent to avoid self-incrimination; the use of *Kovel* accountants; the government's use of administrative summonses; the problems presented by large corporate investigations and parallel proceedings; and the signs that a case may have been referred for criminal investigation.

Larry A. Campagna, Chamberlain, Hrdlicka, White, Williams & Aughtry, Houston, TX

11:45 a.m. Pick Up Lunch

Included in registration.

THURSDAY AFTERNOON

Presiding Officer:
Susan C. Morse, The University of Texas School of Law, Austin, TX

LUNCHEON PRESENTATION

12:05 p.m. 1.00 hr

State of the Tax World

An update on Federal Tax Legislation, including developments on corporate and international tax issues.

Mark Prater, Deputy Staff Director and Chief Tax Counsel, Senate Finance Committee, Washington, DC

1:05 p.m. Break

1:20 p.m. 1.00 hr

Partnership Equity Compensation—Crescent Holdings and Related Issues

Review the implications of the failure to make a Section 83(b) election with respect to an unvested compensatory partnership interest and how such implications may differ depending upon whether the partnership interest is a capital interest or a profits interest.

Bahar A. Schippel, Snell & Wilmer LLP, Phoenix, AZ

2:20 p.m. 1.00 hr

The Final Tangible Property Regulations: Practical Considerations in the Post-Implementation Period

The final tangible property regulations became effective for tax years beginning in 2014 and required most business taxpayers to file one or more changes in method of accounting to implement the new rules for acquisitions costs, material and supplies, de minimis expenses, repairs vs. improvements, and property dispositions. Many businesses implemented these regulations in some fashion, but due to the comprehensive impact of the rules and the heavy reliance on facts and circumstances, many businesses have more to do to evaluate their tax accounting methods for tangible property, including offices buildings, retail properties, manufacturing facilities and equipment, and other capital assets. This session will discuss the practical steps that businesses are taking to consider whether additional accounting method changes or the election of safe harbors could better optimize the tax accounting for tangible property costs going forward.

Carol Conjura, KPMG LLP, Washington, DC

3:20 p.m. Break

3:30 p.m. 1.00 hr

The State of Section 1031 Drop-and-Swaps Thirty Years After *Bolker* and *Magneson*

Thirty years ago, the Ninth Circuit decided *Bolker* and *Magneson*. These cases became the foundation of Section 1031 drop-and-swap jurisprudence, and they remain relevant today. Reassess the Section 1031 law derived from these and other cases and rulings, identify various types of drop-and-swap transactions, and explore other legal concepts that could affect the tax treatment of intended drop-and-swaps. The coverage will lay the groundwork for considering various tax-planning strategies and recognizing potential pitfalls that drop-and-swaps present.

Bradley Borden, Brooklyn Law School, Brooklyn, NY

4:30 p.m. 1.00 hr

That Life Insurance Policy May Be Worth More Than You Think!

Review the various types of policies—whole life, term, group term, universal, variable universal, index universal and no lapse guarantee—and how they are used. This is followed by the often unclear policy valuation rules for each type of policy for income, gift, estate and GST purposes. Valuation issues constantly come up for planners in sales of policies, distributions from qualified plans, executive compensation and transfer tax purposes.

Donald O. Jansen, The University of Texas System, Austin, TX

5:30 p.m. Adjourn

CONFERENCE FACULTY

DANIELLE AHLRICH
Martens, Todd, Leonard, Taylor & Ahlrich
Austin, TX

BRADLEY BORDEN
Brooklyn Law School
Brooklyn, NY

LARRY A. CAMPAGNA
Chamberlain, Hrdlicka, White, Williams & Aughtry
Houston, TX

CAROL CONJURA
KPMG LLP
Washington, DC

DENNIS B. DRAPKIN
Southern Methodist University Dedman School of Law
Dallas, TX

KAREN L. HAWKINS
Former Director, Office of Professional Responsibility
Washington, DC

GLENN A. HEGAR
Comptroller, Texas Comptroller of Public Accounts
Austin, TX

DONALD O. JANSEN
The University of Texas System
Austin, TX

RICHARD M. LIPTON
Baker & McKenzie
Chicago, IL

BRUCE A. MCGOVERN
South Texas College of Law
Houston, TX

CHRISTINA A. MONDRIK
Mondrik & Associates
Austin, TX

CHARLES J. "CHAD" MULLER
Chamberlain, Hrdlicka, White, Williams & Aughtry
San Antonio, TX

FRED F. MURRAY
Grant Thornton LLP
Washington, DC

MARK PRATER
Deputy Staff Director and Chief Tax Counsel, Senate Finance Committee
Washington, DC

ARTHUR R. ROSEN
McDermott Will & Emery
New York, NY

BAHAR A. SCHIPPEL
Snell & Wilmer LLP
Phoenix, AZ

CONFERENCE ACCREDITATION

CLE CREDIT

This course has been approved for Minimum Continuing Legal Education credit by the State Bar of Texas Committee on MCLE in the amount of 14.50 hours, of which 2.75 credit hours will apply to legal ethics/professional responsibility credit.

Texas Legal Specialization Credit Approved for Estate Planning and Probate Law and Tax Law

The University of Texas School of Law is a State Bar of California approved MCLE provider (#1944), and an Oklahoma Bar Association MCLE presumptively approved provider (#169).

CPE CREDIT

The University of Texas School of Law is registered with the National Association of State Boards of Accountancy (NASBA) as a sponsor of continuing professional education on the National Registry of CPE Sponsors. State boards of accountancy have final authority on the acceptance of individual courses for CPE credit. Complaints regarding registered sponsors may be submitted to the National Registry of CPE Sponsors through its website: www.learningmarket.org.

Earn up to 17.00 credits in Taxes
Delivery Method: Group-Live
Program Level: Overview
Advance Preparation: None

CFP CREDIT

Certified Financial Planner credit approval expected

2015 STANLEY M. JOHANSON

ESTATE PLANNING WORKSHOP

December 4, 2015 ▪ Radisson Hotel and Suites Downtown ▪ Austin, Texas

Earn up to 6.50 Hours of Credit Including 0.75 Hour of Ethics Credit; and 7.50 Hours of CPE Credit (NASBA)

TX Legal Specialization Credit Approved for Estate Planning and Probate Law and Tax Law

FRIDAY MORNING, DEC. 4, 2015

Presiding Officer:
Stanley M. Johanson
The University of Texas School of Law, Austin, TX

7:30 a.m. Registration Opens

Includes continental breakfast.

8:30 a.m. 1.25 hrs

Recent Developments Affecting Estate Planning

Consider recent cases, regulations, rulings and other "hot" estate planning topics relating to valuation issues, new basis at death rule, marital deduction, portability election, qualified plans, IRAs, and more.

Stanley M. Johanson, The University of Texas School of Law, Austin, TX

9:45 a.m. Break

10:00 a.m. 1.00 hr

Asset Protection Trusts in Texas? Really?

It's not likely that Texas will ever pass "true" asset protection trust legislation. (We've tried.) But in recent years, the legislature has expanded our spendthrift trust statute to allow certain types of self-settled trusts to be protected from the settlor's creditors. Learn various planning opportunities embedded in the Texas spendthrift trust statute.

Amy P. Jetel, Beckett Tackett & Jetel, PLLC, Austin, TX
Melissa J. Willms, Davis & Willms, PLLC, Houston, TX

11:00 a.m. 1.00 hr

GST Issues: Tricks and Traps for the Unwary

Explore selected generation-skipping transfer tax issues, including tricks and traps relating to properly reporting trust contributions and modifying or decanting trusts. Strategies for cleaning up some common tax reporting errors that relate to GST trusts will also be discussed.

R. Eric Viehman, Ytterberg Deery Knull LLP, Houston, TX

12:00 p.m. Pick Up Lunch

Included in registration.

FRIDAY AFTERNOON

LUNCHEON PRESENTATION

12:20 p.m. .75 hr

Valuation Issues in Estate Planning

Obtain guidance in reading and commenting on valuation reports, with a focus on assisting readers in refining appraisals to ensure that gift, estate, and generation-skipping transfer tax returns are prepared in a manner that is most defensible in audit and in court, if need be.

Stephanie Loomis-Price, Winstead PC, Houston, TX

1:05 p.m. Break

1:20 p.m. 1.00 hr

Who's in Charge—Using Directed Trusts

Understand how to use directed trusts in Texas, including a review of the Uniform Act and the new Texas Directed Trust statute.

Jeffrey N. Myers, Bourland, Wall & Wenzel, P.C., Fort Worth, TX

2:20 p.m. Break

2:30 p.m. 1.50 hrs | .75 hr ethics

Estate Planning Workshop

Address practical and ethical concerns commonly faced by practitioners in the estate planning area, covering hot-button issues stemming from recent cases, rulings and regulations (final and proposed). Gain insight on current "hot" estate planning techniques.

Moderator:
Stanley M. Johanson, The University of Texas School of Law, Austin, TX

Panelists:
Stephen R. Akers, Bessemer Trust, Dallas, TX
Mickey R. Davis, Davis & Willms, PLLC, Houston, TX
Amy P. Jetel, Beckett Tackett & Jetel, PLLC, Austin, TX
Jeffrey N. Myers, Bourland, Wall & Wenzel, P.C., Fort Worth, TX
R. Eric Viehman, Ytterberg Deery Knull LLP, Houston, TX
Melissa J. Willms, Davis & Willms, PLLC, Houston, TX

4:00 p.m. Adjourn

WORKSHOP FACULTY

STEPHEN R. AKERS
Bessemer Trust
Dallas, TX

MICKEY R. DAVIS
Davis & Willms, PLLC
Houston, TX

AMY P. JETEL
Beckett Tackett & Jetel, PLLC
Austin, TX

STANLEY M. JOHANSON
The University of Texas School of Law
Austin, TX

STEPHANIE LOOMIS-PRICE
Winstead PC
Houston, TX

JEFFREY N. MYERS
Bourland, Wall & Wenzel, P.C.
Fort Worth, TX

R. ERIC VIEHMAN
Ytterberg Deery Knull LLP
Houston, TX

MELISSA J. WILLMS
Davis & Willms, PLLC
Houston, TX

WORKSHOP ACCREDITATION

CLE CREDIT

This course has been approved for Minimum Continuing Legal Education credit by the State Bar of Texas Committee on MCLE in the amount of 6.50 hours, of which 0.75 credit hour will apply to legal ethics/professional responsibility credit.

Texas Legal Specialization Credit Approved for Estate Planning and Probate Law and Tax Law

The University of Texas School of Law is a State Bar of California approved MCLE provider (#1944), and an Oklahoma Bar Association MCLE presumptively approved provider (#169).

CPE CREDIT

The University of Texas School of Law is registered with the National Association of State Boards of Accountancy (NASBA) as a sponsor of continuing professional education on the National Registry of CPE Sponsors. State boards of accountancy have final authority on the acceptance of individual courses for CPE credit. Complaints regarding registered sponsors may be submitted to the National Registry of CPE Sponsors through its website: www.learningmarket.org.

Earn up to 7.50 credits in Taxes
Delivery Method: Group-Live
Program Level: Overview
Advance Preparation: None

CFP CREDIT

Certified Financial Planner credit approval expected

REGISTRATION FORM

Online:
www.utcle.org/conferences/TX15
www.utcle.org/conferences/ES15

Mail:
The University of Texas School of Law
Attn. CLE
PO Box 7759
Austin, TX 78713-7759

Fax:
512.475.6876

Questions?
512.475.6700

Dietary requirements or Accessibility needs?
Call 512.475.6700 or email service@utcle.org

PLEASE PRINT CLEARLY **TX15/ES15**

Bar Card# ______________ ❑ TX ❑ Other State: ________ ❑ N/A

Name [Mr. / Ms.] ______________

Firm ______________

Address ______________

City ______________ State ________ Zip ________

Telephone ______________ Fax ______________

Registrant's Email (required) ______________ Assistant's Email (optional) ______________

Invoices, confirmations and receipts are emailed to these addresses.

REGISTRATION

TAXATION CONFERENCE—TX15

Includes Course Materials and Wednesday and Thursday Luncheon Presentations

1. Select Registration Type

❑ Individual registration by Friday, November 20. . . . . $495

❑ Individual registration after Friday, November 20 . . . . $545

2. Select Course Materials Format

❑ Electronic Course Binder Download (PDF) ONLY

❑ Printed Course Binder ONLY (available through November 20)

Taxation Conference Registration Total . . . . $________

ESTATE PLANNING WORKSHOP—ES15

Includes Course Materials and Friday Luncheon Presentation

1. Select Registration Type

❑ Individual registration by Friday, November 20. . . . . $325

❑ Individual registration after Friday, November 20 . . . . $375

2. Select Course Materials Format

❑ Electronic Course Binder Download (PDF) ONLY

❑ Printed Course Binder ONLY (available through November 20)

Estate Planning Workshop Registration Total . . . . $________

REGISTRATION SUBTOTAL **$________**

SAVE $50 WHEN YOU REGISTER FOR BOTH TAXATION CONFERENCE AND ESTATE PLANNING WORKSHOP **-$50 $________**

IN-HOUSE For Texas MCLE Credit

ConferenceComplete package includes Audio CD Set plus a Printed Binder and MCLE Reporting Form for each participant. Available for delivery 3–5 weeks after conference date. Shipping included.

TAXATION CONFERENCE—TX15

❑ In-House CLE for 2 . . . . $850

________ Additional participant(s) for $275 each . . . . **$________**

Taxation Conference In-House Total . . . . **$________**

ESTATE PLANNING WORKSHOP—ES15

❑ In-House CLE for 2 . . . . $500

________ Additional participant(s) for $175 each . . . . **$________**

Estate Planning Workshop In-House Total . . . . **$________**

IN-HOUSE SUBTOTAL **$________**

CONFERENCECOMPLETE MATERIALS For Research and Self-Study

Comprehensive Binder and Audio products from the live conference. Available for delivery 3–5 weeks after conference date. Shipping included. Texas customers add 8.25% sales tax.

TAXATION CONFERENCE—TX15

❑ eBinder Download (PDF). $225

❑ Printed Binder $275

❑ Audio Download (MP3) $175

❑ Audio CD Set $225

Taxation Conference ConferenceComplete Materials† Total . . . . . . **$________**

†Texas customers—add 8.25% sales tax or include Exemption Certificate . . . $________

Sales tax will be invoiced separately on taxable materials orders for which payment does not include tax.

ESTATE PLANNING WORKSHOP—ES15

❑ eBinder Download (PDF). $125

❑ Printed Binder $175

❑ Audio Download (MP3) $75

❑ Audio CD Set $125

Estate Planning Workshop ConferenceComplete Materials† Total . . . . . . **$________**

†Texas customers—add 8.25% sales tax or include Exemption Certificate . . . $________

Sales tax will be invoiced separately on taxable materials orders for which payment does not include tax.

CONFERENCECOMPLETE MATERIALS SUBTOTAL **$________**

ORDER GRAND TOTAL **$________**

METHOD OF PAYMENT

❑ VISA ❑ MasterCard ❑ American Express ❑ P.O. ❑ Check (make check payable to The University of Texas at Austin)

Card/P.O. # ______________ Exp. Date (mm/yy) ______ / ______

Authorized Signature ______________

UT LAW CLE

The University of Texas at Austin
THE UNIVERSITY OF TEXAS SCHOOL OF LAW
PO Box 7759 • Austin, TX 78713-7759

This program is not printed or mailed at state expense.

63RD ANNUAL TAXATION CONFERENCE
2015 ESTATE PLANNING WORKSHOP

December 2–3 and December 4, 2015 ■ Austin, Texas

Visit
www.utcle.org

Email
service@utcle.org

Call
512.475.6700

Follow
@UTLawCLE

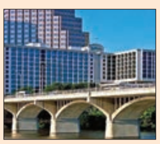
Tweet
#UTLawTaxation
#UTLawEstatePlanning

TX15-ES15

AUSTIN

December 2–3, 4, 2015

CONFERENCE LOCATION



Radisson Hotel and Suites Downtown
111 E. Cesar Chavez Street
Austin, Texas
512.478.9611

Special Room Rate: $149
good through November 1, 2015
(subject to availability)

Parking:
$4 daily self-parking; $25 valet
$10 overnight self-parking
(subject to change)

KEY DATES

November 20, 2015
last day for early registrations
add $50 for registrations
received after this time

November 27, 2015
last day for cancellation (full refund)

November 30, 2015
last day for cancellation (partial refund)
$50 processing fee applied

December 2, 2015, 8:35 a.m.
Taxation Conference begins

December 4, 2015, 8:30 a.m.
Estate Planning Workshop begins

THANK YOU TO OUR SPONSORS

Bracewell & Giuliani LLP
bgllp.com

Branscomb | PC
branscombpc.com

Chamberlain, Hrdlicka, White, Williams & Aughtry
chamberlainlaw.com

KPMG LLP
kpmg.com

Martens, Todd, Leonard, Taylor & Ahlrich
textaxlaw.com

PLANNING COMMITTEE

JOE HULL—CONFERENCE CO-CHAIR
Bracewell & Giuliani LLP
Austin, TX

ROBERT J. PERONI—CONFERENCE CO-CHAIR
The University of Texas School of Law
Austin, TX

STEPHEN R. AKERS—WORKSHOP CO-CHAIR
Bessemer Trust
Dallas, TX

MICKEY R. DAVIS—WORKSHOP CO-CHAIR
Davis & Willms, PLLC
Houston, TX

STANLEY M. JOHANSON—WORKSHOP CO-CHAIR EMERITUS
The University of Texas School of Law
Austin, TX

MAXINE AARONSON
Attorney at Law
Dallas, TX

R. GORDON APPLEMAN
Thompson & Knight LLP
Fort Worth, TX

STANLEY L. BLEND
Strasburger & Price, LLP
San Antonio, TX

MICHAEL L. COOK
Cook Brooks Johnson PLLC
Austin, TX

DENNIS B. DRAPKIN
Southern Methodist University Dedman School of Law
Dallas, TX

DONALD O. JANSEN
The University of Texas System
Austin, TX

CALVIN H. JOHNSON
The University of Texas School of Law
Austin, TX

JAMES F. MARTENS
Martens, Todd, Leonard, Taylor & Ahlrich
Austin, TX

CHRISTINA A. MONDRIK
Mondrik & Associates
Austin, TX

SUSAN C. MORSE
The University of Texas School of Law
Austin, TX

CHARLES J. “CHAD” MULLER
Chamberlain, Hrdlicka, White, Williams & Aughtry
San Antonio, TX

PATRICK L. O’DANIEL
Norton Rose Fulbright US LLP
Austin, TX

T. CHARLES PARR III
Parr & Associates
San Antonio, TX

ROBERT D. PROBASCO
The Probasco Law Firm
Dallas, TX

CATHERINE C. SCHEID
Attorney at Law
Houston, TX

KELLI H. TODD
Martens, Todd, Leonard, Taylor & Ahlrich
Austin, TX

BRET WELLS
University of Houston Law Center
Houston, TX