

2005 Taxation Conference
November 2-4, 2005 • Hyatt Regency Austin • Austin, TX
November 4, 2005 • Hyatt Regency Austin • Austin, TX
November 30, 2005 • Dallas

Day 1 Morning

8:30 am In Austin Only 2.25 hrs	<p>Recent Federal Income Tax Developments</p> <p>The speakers will discuss significant court decisions, rulings, and statutory and regulatory developments over the past twelve months.</p> <p>Martin J. McMahon Jr., University of Florida College of Law - Gainesville, FL</p>
11:00 am In Austin Only 1.25 hrs	<p>Recent Federal Income Tax Developments - cont. (Audio)</p> <p>Martin J. McMahon Jr., University of Florida College of Law - Gainesville, FL</p>

Day 1 Afternoon

12:15 pm In Austin Only 0.75 hr	<p>Box Luncheon Presentation: Meet the Speakers</p> <p>Meet one-on-one with the day's speakers.</p> <p>Beth M. Benko, Ernst & Young, LLP - Washington, DC Thomas L. Evans, Kirkland & Ellis LLP - Washington, DC Donald O. Jansen, Fulbright & Jaworski - Houston, TX Martin J. McMahon Jr., University of Florida College of Law - Gainesville, FL Ira B. Shepard, Univ. Of Houston Law Ctr - Houston, TX</p>
1:30 pm In Austin Only 1.00 hr	<p>Selected Provisions of the Jobs Act</p> <p>Mr. Evans will review important provisions of the Jobs Act of 2004, including Subchapter S changes, energy incentive provisions, changes to the rules on depreciation, the rules on repatriating earnings, changes in the international anti-deferral regimes and the foreign tax credit rules, and other miscellaneous provisions.</p> <p>Thomas L. Evans, Kirkland & Ellis LLP - Washington, DC</p>
2:45 pm In Austin Only 1.00 hr	<p>Sea Change in Taxation of Deferred Compensation—Section 409A</p> <p>A whole new set of nonqualified deferred compensation rules are in place. New constructive receipt and funding rules, grandfathered plans and 2005 transition will be discussed.</p> <p>Donald O. Jansen, Fulbright & Jaworski - Houston, TX</p>

3:45 pm
In Austin Only
1.00 hr

The New Section 199 Manufacturing Deduction: Planning Pitfalls and Opportunities

This presentation will provide participants with a working knowledge of the scope and operation of the deduction under Section 199 in light of the administrative guidance issued by the government. This presentation will highlight topics and issues under Section 199 that remain unclear or potentially problematic, the taxpayers that may be affected by them, and potential planning opportunities and pitfalls of which businesses and tax advisors should be aware when considering the impact of the deduction under Section 199.

Beth M. Benko, Ernst & Young, LLP - Washington, DC

Day 2 Morning

Presiding Officer:

Jimmy Martens, Martens, Seay & Associates - Austin, TX

8:45 am
In Austin Only
1.00 hr

How Changes to the Texas Business Organization Code Affect Choice of Entity

This presentation will examine the Texas Business Organization Code and how choice of entity decisions will be affected.

Carol A. Glendenning, Strasburger & Price LLP - Dallas, TX

9:45 am
In Austin Only
1.00 hr

New Developments in the Corporate Organization and Reorganization Areas

Mr. Pari will discuss current tax issues related to structuring and restructuring corporate entities.

Monica M. Coakley, Dewey Ballantine LLP - New York, NY

11:00 am
In Austin Only
1.00 hr

Partnerships

Recent legislative and regulatory developments: An in-depth discussion of key recent changes including the proposed regulations on disguised sales of partnership interests, partnership equity for services, mandatory basis adjustments and other important developments.

Andrea M. Whiteway, Arnold & Porter LLP - Washington, DC

Day 2 Afternoon

Presiding Officer:

Elsbeth T. Peshel, Clark, Thomas & Winters - Austin, TX

12:00 pm
In Austin Only
0.75 hr

Box Luncheon Presentation: Schemes, Shelters and Abusive Transactions

Why today's thoughtful tax advisors should tell their clients to "Just Say No."

Andrew J. Keyso Jr., Internal Revenue Service - Washington, DC

1:30 pm In Austin Only 1.00 hr	New Rules of Practice before the IRS Circular 230 will affect all tax practitioners. This presentation will address the practical do's and don'ts. Richard M. Lipton, Baker & McKenzie - Chicago, IL
2:30 pm In Austin Only 1.00 hr	Tax Shelters An analysis of recent tax shelter litigation updates and procedural changes. David D. Aughtry, Chamberlain Hrdlicka Et Al - Atlanta, GA

Day 3 Morning

Presiding Officer:

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

8:30 am In Austin Only 1.25 hrs	Recent Developments Affecting Estate Planning—Statutory and Nonstatutory Recent cases, ruling and proposed regulations relating to valuation issues, marital deduction, community property, qualified plans, and IRAs, life insurance, gifts, disclaimers, and other estate planning topics. Stanley M. Johanson, The University of Texas School of Law - Austin, TX
10:00 am In Austin Only 1.00 hr	Anatomy of the Federal Gift Tax Return (Form 709), Including a Review of the GST Automatic Allocation Rules and Gift Splitting Provisions This session will focus on the overhaul of the federal gift (and generation-skipping transfer) tax return. It includes various sample returns that illustrate basic concepts and complicated nuances in terms of the unwary in reporting certain gifts. The presentation also includes illustrations on how to report gifts made to generation-skipping transfer tax trusts and how to elect out of the automatic allocation of the generation-skipping transfer tax exemption pursuant to the final regulations, as well as an in-depth analysis on gift splitting. David Pratt, Pratt & Bucher LLP - Boca Raton, FL
11:00 am In Austin Only 1.00 hr	The UPIA Twins—Advising Non-Corporate Trustees as to Uniform Prudent Investor Act and Uniform Principal & Income Act Topics include the challenges faced by individual trustees in (i) choosing proper “risk and return” objectives, (ii) adequately diversifying investments, (iii) exercising the “power to adjust” between income and principal, and (iv) dealing with the new Treasury regulation defining “income.” C. Boone Schwartzel, Attorney At Law - Houston, TX

Day 3 Afternoon

Presiding Officer:

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

12:00 pm In Austin Only 1.25 hrs	<p>Box Luncheon Presentation: Meet the Speakers</p> <p>Meet one-on-one with today's speakers regarding estate planning issues. Ethical issues will also be covered.</p> <p>Alex W. Howard, Howard Barker Elliott & Frazier - Houston, TX Stanley M. Johanson, The University of Texas School of Law - Austin, TX Louis A. Mezzullo, McGuireWoods - Richmond, VA C. Boone Schwartzel, Attorney At Law - Houston, TX</p>
1:30 pm In Austin Only 1.00 hr	<p>Valuation Issues in Estate Planning</p> <p>This presentation will review the most pressing valuation issues facing practitioners today and how planners and appraisers can work together to achieve the best results for the client. Recent court decisions will be discussed from an appraiser's viewpoint, along with the latest methods of responding to those issues.</p> <p>Alex W. Howard, Howard Barker Elliott & Frazier - Houston, TX</p>
2:30 pm In Austin Only 1.00 hr	<p>FLPs and Defined Value Clauses—Where Do We Stand?</p> <p>An update on the current status of Family Limited Partnerships and Defined Value Clauses, including a detailed analysis of recent cases involving both issues.</p> <p>Louis A. Mezzullo, McGuireWoods - Richmond, VA</p>