

# 68<sup>th</sup> Annual Taxation Conference

## December 2-3, 2020 • Live Webcast

### Wednesday Morning, Dec. 2, 2020

**Presiding Officer:**

**Patrick L. O'Daniel**, Norton Rose Fulbright - Austin, TX

|                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
|---------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 8:20 am             | <b>Welcoming Remarks</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| 8:30 am<br>2.00 hrs | <b>Recent Developments in Federal Income Taxation</b><br><br>Review significant court decisions, rulings, and statutory and regulatory developments of the past year.<br><br>Stanley L. Blend, Clark Hill, PLC - San Antonio, TX<br>Materials By:<br>Bruce A. McGovern, South Texas College of Law Houston - Houston, TX                                                                                                                                                                                                                                                                    |
| 10:30 am            | <b>5-Minute Break</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| 10:35 am<br>1.00 hr | <b>Texas Franchise and Sales Taxes: Recent Developments</b><br><br>Viruses or not, the Texas Comptroller has been busy writing controversial franchise and sales tax rules while Texas courts are issuing decisions on a variety of franchise tax and sales tax issues. In fact, the Texas Supreme Court issued three cases on one day this April addressing the different cost of goods sold issues for the franchise tax. Learn about these new developments and how they may affect your practices and your clients.<br><br>Jimmy Martens, Martens, Todd, Leonard & Ahlrich - Austin, TX |
| 11:35 am            | <b>Break for Lunch—Presentation Resumes at 12:00 p.m.</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |

### Wednesday Afternoon, Dec. 2, 2020

**Presiding Officer:**

**Maxine Aaronson**, Attorney at Law - Dallas, TX

#### LUNCHEON PRESENTATION

|                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
|---------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 12:00 pm<br>0.75 hr | <b>Update from the IRS Office of Chief Counsel</b><br><br>The past 12 months have presented unprecedented challenges for the Office of Chief Counsel and the IRS in general. Substantial progress was being made toward completion of all major guidance projects implementing the Tax Cuts and Jobs Act when the COVID-19 pandemic hit and the IRS was enlisted to assist in delivering significant aspects of the economic relief enacted by Congress. The Chief Counsel provides an update on the progress that has been made on both of these fronts.<br><br>Michael J. Desmond, Internal Revenue Service - Washington, DC |
|---------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

|                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
|---------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 12:45 pm            | <b>5-Minute Break</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| 12:50 pm<br>1.00 hr | <p><b>Multistate Tax Update: Accidental Nexus, COVID-19, Texas Economic Nexus, Internet Sales, and Digital Goods</b></p> <p>The expansion of remote workers during the public health crisis has created significant multistate tax issues for businesses with employees or other representatives who are remotely working from out-of-state either because they live in a different state from where they work, they got “stuck” traveling out-of-state, or some other reason. Some state taxing authorities have offered “temporary” nexus exceptions, but others are reviewing matters on a case-by-case basis, creating additional uncertainty. An uptick in internet sales and sales of digital goods combined the expansion of economic nexus standards has caused many states to take another look at the tax implications of those transactions. Learn about these multistate updates and Texas-specific updates related to economic nexus standards and local tax sourcing of Internet sales and digital goods.</p> <p>Christina A. Mondrik, Mondrik &amp; Associates - Austin, TX</p> |
| 1:50 pm             | <b>5-Minute Break</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| 1:55 pm<br>1.00 hr  | <p><b>Stranded: Tax Consequences for Nonresidents and Corporations from the Global Pandemic</b></p> <p>COVID travel restrictions have created numerous concerns for cross border employees and their employers including residency status of individuals, residence and tax jurisdiction of the employer entities, permanent establishment and sourcing issues.</p> <p>Andrius R. Kontrimas, Norton Rose Fulbright US LLP - Houston, TX</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| 2:55 pm             | <b>5-Minute Break</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| 3:00 pm<br>1.00 hr  | <p><b>New Carried Interest Regulations</b></p> <p>After a long wait, the IRS has finally published the Section 1061 Carried Interest Regulations implementing the 2018 three-year holding period required for long-term capital gain treatment. This will be of interests to funds and promoted joint ventures. Learn the big picture rules and the details that matter for you.</p> <p>Steven Schneider, Baker &amp; McKenzie LLP - Washington, DC<br/>Brian O'Connor, Venable LLP - Washington, DC</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| 4:00 pm             | <b>Adjourn</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |

## Thursday Morning, Dec. 3, 2020

### Presiding Officer:

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

|                    |                                                                                                                                                                                                                                                                                                                               |
|--------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 8:30 am<br>1.00 hr | <p><b>Hot Topics in Partnerships and Like Kind Exchanges</b></p> <p>Explore new proposed regulations defining "real property" for like-kind exchanges and recent developments in partnership taxation, with an emphasis on using these rules in practical ways.</p> <p>Richard M. Lipton, Baker McKenzie LLP - Dallas, TX</p> |
| 9:30 am            | <b>5-Minute Break</b>                                                                                                                                                                                                                                                                                                         |

|                            |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
|----------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 9:35 am<br>1.00 hr         | <b>CARES Act PPP SBA Loans: Tax Issues and Strategies</b><br><br><p>Examine the pitfalls encountered with PPP loans, strategies for clients to consider with PPP loans, and the taxation issues that emerge from those strategies.</p> <p>Moderators:<br/> T. Charles Parr III, Parr &amp; Associates - San Antonio, TX<br/> Joshua A. Sutin, Chamberlain Hrdlicka - San Antonio, TX</p> <p>Panelists:<br/> Jeff Albrecht, Sol Schwartz &amp; Associates, P.C. - San Antonio, TX<br/> John P. Dennis III, WoodRock &amp; Co. - Houston, TX<br/> Amy C. Moss, Chamberlain Hrdlicka - Houston, TX</p> |
| 10:35 am                   | <b>5-Minute Break</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| 10:40 am<br>1.00 hr ethics | <b>Penalty Protection</b><br><br><p>The IRS has long taken the position that taxpayers rely on IRS publications and instructions to forms at their peril, and courts have agreed. That position also applies to most FAQs, some of which even include disclaimers to that effect. Explore the current state of the law on the extent to which IRS written statements describing or interpreting the law can be used to defeat the assertion of penalties.</p> <p>Professor Alice G. Abreu, Temple University Beasley School of Law - Philadelphia, PA</p>                                           |
| 11:40 am                   | <b>Break for Lunch—Presentation Resumes at 12:05 p.m.</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |

## Thursday Afternoon, Dec. 3, 2020

### Presiding Officer:

**Michael L. Cook**, Cook Brooks Johnson PLLC - Austin, TX

### LUNCHEON PRESENTATION

|                            |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
|----------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 12:05 pm<br>1.00 hr ethics | <b>Ethical Issues When Working Remotely (or did Alexa just waive privilege?)</b><br><br><p>Numerous ethical issues are raised when attorneys, clients, and even courts are working remotely. Examine how you can continue to practice effectively in this challenging environment.</p> <p>Abbey B. Garber, Thompson &amp; Knight LLP - Dallas, TX<br/> Michelle Kwon, The University of Tennessee - Knoxville, TN</p>                                                                                                                                                                                                                            |
| 1:05 pm                    | <b>5-Minute Break</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| 1:10 pm<br>1.50 hrs        | <b>Workout Tax Issues</b><br><br><p>Explore the tax aspects of debt modifications and workouts, inside and outside of bankruptcy, for partnership and corporate debtors, their owners, and their creditors. Examine debt modifications, COD income and exceptions, repurchases of debt by parties related to the debt's issuer, Tufts gain, OID, reorganizations, Section 382 limitations, and bankruptcy-related provisions.</p> <p>Michael P. Bresson, Baker Botts L.L.P. - Houston, TX<br/> Thomas L. Evans, Kirkland &amp; Ellis LLP - Chicago, IL</p> <p>Materials By:<br/> Paul S. Hendrickson, Kirkland &amp; Ellis LLP - Chicago, IL</p> |

|                                      |                                                                                                                                                                                                                                                                                                                                                         |
|--------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 2:40 pm                              | <b>5-Minute Break</b>                                                                                                                                                                                                                                                                                                                                   |
| 2:45 pm<br>1.00 hr<br>0.50 hr ethics | <b>IRS Emphasis on Tax Fraud Enforcement</b><br><br>The IRS has been taking steps to increase its focus on civil and criminal tax enforcement. Tax practitioners need to understand how the new IRS fraud initiatives can impact them and their clients.<br><br>Joel N. Crouch, Meadows, Collier, Reed, Cousins, Crouch & Ungerman, L.L.P. - Dallas, TX |
| 3:45 pm                              | <b>5-Minute Break</b>                                                                                                                                                                                                                                                                                                                                   |
| 3:50 pm<br>1.00 hr                   | <b>Estate Planning for Retirement Plans after SECURE Act</b><br><br>SECURE Act changes the way we will plan for retirement plans and IRAs. Learn how the new rules work and how to plan with them, through case studies and sample forms.<br><br>Steve Trytten, Henderson Caverly Pum & Trytten LLP - Pasadena, CA                                      |
| 4:50 pm                              | <b>Adjourn</b>                                                                                                                                                                                                                                                                                                                                          |