



**72<sup>nd</sup> Annual Taxation Conference: Day 1 - Focus on Business Planning**  
**December 4, 2024 • AT&T Conference Center • Austin, TX**  
**December 4, 2024 • Live Webcast**

**Wednesday Morning, Dec. 4, 2024**

**Presiding Officer:**

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

	<p><b>Thank You to Our Premier Sponsor</b></p> 
7:30 am In Austin Only	<p><b>Continental Breakfast and Registration Opens</b></p> <p><b>Thank You to Our Wednesday Breakfast Sponsor</b></p> 
8:30 am	<p><b>Welcoming Remarks</b></p>
8:45 am 1.00 hr	<p><b>The Meaning of “as such”: Imposing SECA Tax on Limited Partners</b></p> <p>An update on the current state of examinations and litigation surrounding the limited partner exception to the Self-Employment Contributions Act (SECA), with an overview of the history and circumstances in which the limited partner exception applies and how to approach this issue during an audit.</p> <p>Lee Meyercord, Holland &amp; Knight - Dallas, TX Anthony Sacco, IRS, Office of Chief Counsel - Washington, DC</p>
9:45 am 1.00 hr	<p><b>Navigating the NIL Landscape: Contracts, Cash, and Compliance</b></p> <p>Delve into the evolving landscape of Name, Image, and Likeness (NIL) rights, focusing on the legal complexities of contracts, financial management, and tax implications for athletes, their advisors and collectives. Gain insights into crafting compliant NIL agreements, the latest regulatory changes, and how to effectively navigate the financial and tax challenges associated with these deals through case studies and current events to demonstrate the practical application of these principles in today's dynamic sports environment.</p> <p>Luke A. Fedlam, Porter Wright Morris &amp; Arthur LLP - Columbus, OH</p>
10:45 am	<p><b>15-Minute Break</b></p>


11:00 am 1.00 hr	<p><b>What's a Trade or Business for Tax Purposes? Interpreting Varying Guidance for Real Estate Businesses and Family Offices</b></p> <p>The term “trade or business” is a critical tax determination in multiple areas but it is not defined in either the Internal Revenue Code or Regulations. Learn the differing interpretations of this term under the Code, focusing on Sections 162, 469(c)(7)(C), 199A, and 163(j) and divisions of real estate corporations.</p> <p>Bradley T. Borden, Brooklyn Law School - Brooklyn, NY</p>
12:00 pm In Austin Only	<p><b>Pick Up Lunch (in Austin)</b></p> <p>Included in registration.</p>

## Wednesday Afternoon, Dec. 4, 2024

### Presiding Officer:

**Craig M. Bergez**, Porter Hedges LLP - Houston, TX

### LUNCHEON PRESENTATION

12:30 pm 1.00 hr	<p><b>Federal Tax Legislative Outlook</b></p> <p>Hear a perspective on the current tax policy landscape, including a review of recently enacted legislation and prospects for tax legislation in 2025. Discuss the impact of the November presidential and congressional elections on the tax policy landscape, as well as how the pending expiration of significant provisions of the Tax Cuts and Jobs Act may be addressed.</p> <p>Marc J. Gerson, Miller &amp; Chevalier Chartered - Washington, DC</p>
	<p><b>Thank You to Our Wednesday Luncheon Sponsor</b></p> 
1:30 pm	<p><b>15-Minute Break</b></p>
1:45 pm 1.00 hr	<p><b>Economic Substance and <i>Liberty Global</i>: Are There Limitations to the ESD?</b></p> <p>The district court's decision in <i>Liberty Global</i>, combined with various statements from government officials, appears to indicate an expansion of the economic substance doctrine (ESD). Explore the history, application and limitations of the doctrine, with <i>Liberty Global</i> serving as the background for discussion.</p> <p>Richard M. Lipton, Baker McKenzie LLP - Dallas, TX</p>

2:45 pm  
1.00 hr ethics

### **Who's Your Client?**

Identifying your client seems like a simple issue, but it is frequently complicated, particularly with organizational clients such as partnerships, LLCs, corporations or trusts, or even simply joint return filers. The client's identity in turn bears on all sorts of ethical and practical issues, including conflicts, where your duties lie, how to advise organizational clients, protect client confidences and privileges, handle communications with others and common interest agreements, etc.

Christopher S. Rizek, Holland & Knight - Washington, DC

3:45 pm

### **15-Minute Break**

4:00 pm  
1.00 hr

### **S Corporation Issues in M&A**

Buying or selling an S corporation comes with big opportunities and potentially big problems. Starting with Subchapter S election diligence, the result of which often drives the structure of the deal, learn how to handle "bad" (or missing) facts, ways to balance the seller's desire to maximize after-tax purchase price proceeds with the buyer's desire for tax attributes to support the deal and the common private equity buyer's desire for sellers to roll over some equity, as well as dealing with state tax items.

Joan C. Arnold, Troutman Pepper Hamilton Sanders, LLP - Philadelphia, PA

5:00 pm

### **Adjourn**

In Austin Only

### **Meet the Speakers Reception (in Austin from 5:00 p.m. - 6:00 p.m.)**

Join us for drinks and hors d'oeuvres with program faculty and attendees.

### **Thank You to Our Reception Sponsor**

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