

# 13<sup>th</sup> Annual Higher Education Taxation Institute

## June 5-6, 2025 • The Otis Hotel Austin • Austin, TX

### Thursday Morning, June 5, 2025

**Presiding Officer:**

**Benjamin A. Davidson**, The University of North Carolina at Chapel Hill - Chapel Hill, NC

|                     |   |
|---------------------|---|
| 7:30 am             | <p><b>Registration Opens</b></p> <p>Includes continental breakfast.</p>   |
| 8:20 am             | <p><b>Welcoming Remarks</b></p>   |
| 8:30 am<br>1.50 hrs | <p><b>Recent Developments in College and University Tax Law</b></p> <p>Review recent tax law developments that affect the higher education community, such as Congressional legislation, IRS enforcement measures and pronouncements as well as judicial decisions. Discuss the impact on prevalent tax issues, including unrelated business taxable income, compensation and fringe benefits, charitable contributions, international activities, endowments, and reporting requirements.</p> <p>Benjamin A. Davidson, The University of North Carolina at Chapel Hill - Chapel Hill, NC<br/>Edward J. Jennings, University of Michigan - Ann Arbor, MI</p>  |
| 10:00 am            | <p><b>15-Minute Break</b></p>   |
| 10:15 am<br>1.00 hr | <p><b>Alternative Investment Tax Update</b></p> <p>For colleges and universities, the highest-dollar tax issues when making alternative investments are unrelated business taxable income, or “UBTI”, the net investment income excise tax, and foreign taxes. Accurately estimating US taxes and non-US tax drag can help investment offices model expected returns and choose when to use “blocked” and “unblocked” investment structures. This session focuses on these and other key tax issues to consider in common alternative investment contexts like private equity funds and hedge funds.</p> <p>Brittany Cvetanovich, The Ohio State University - Columbus, OH<br/>Jackie Daniels, Massachusetts Institute of Technology - Cambridge, MA<br/>Andrew J. Gray, Crowe LLP - Dallas, TX</p> |
| 11:15 am<br>1.00 hr | <p><b>IRA Energy Credits: Stories from the Trenches</b></p> <p>Discuss the challenges, lessons learned and success stories when working with campus partners on various energy projects, including developing a strategic team, applying for, quantifying and documenting the credits and reaping their rewards. Also, address the future state of credits and how best to manage executive leadership's expectations.</p> <p>Susan P. Clark, Emory University - Atlanta, GA<br/>Edward J. Jennings, University of Michigan - Ann Arbor, MI</p>   |
| 12:15 pm            | <p><b>Pick Up Lunch (in Austin)</b></p> <p>Included in registration.</p>  |

## Thursday Afternoon, June 5, 2025

### Presiding Officer:

**Brittany Cvetanovich**, The Ohio State University - Columbus, OH

### LUNCHEON PRESENTATION

|                      |  |
|----------------------|--|
| 12:35 pm<br>1.50 hrs | <b>Legislative and Policy Update, Learning to Deal with the Chaos that is 2025</b><br><br>Gain insight into various legislative proposals being discussed regarding taxation of universities, their endowments, and how school conduct and governance policies are influencing tax policy. Discuss the upcoming budget reconciliation process and timing for a significant tax bill.<br><br>Richard A. Grafmeyer, Capitol Tax Partners - Washington, DC  |
| 2:05 pm              | <b>15-Minute Break</b>   |
| 2:20 pm<br>1.00 hr   | <b>Anticipating the Impact of Tax Policy in 2025</b><br><br>In the ever-changing landscape it is imperative to be able to provide quick answers to university leadership on the impact to your institution of various executive orders, proposed tax legislation and policy, and be able to model financial impacts from tax changes. This session covers sorting through policy, communication plans, and practical modeling.<br><br>Jodi R. Kessler, Massachusetts Institute of Technology - Cambridge, MA<br>Joel Levenson, University of Central Florida - Orlando, FL<br>Alexander L. Reid, Baker & Hostetler LLP - Washington, DC  |
| 3:20 pm<br>0.75 hr   | <b>Nonresident Alien Tax Update</b><br><br>Discussion of the long-awaited final Treasury Regulations regarding digital content and cloud transactions as related to the international provisions of IRC section 861. These regulations are important in making income classifications, sourcing determinations, income tax treaty evaluations, as well as enable more accurate and consistent reporting of such transactions. The session also touches on the new electronic reporting requirements and the Voluntary Disclosure Program.<br><br>Donna Kepley, Arctic International LLC - Austin, TX   |
| 4:05 pm              | <b>10-Minute Break</b>   |
| 4:15 pm<br>0.50 hr   | <b>PBU Calculations - Beyond Compliance</b><br><br>PBU calculations for tax-exempt bonds are essential for organizations to ensure compliance with IRS regulations and prepare for potential audits, but they also serve as valuable tools for planning and decision-making as organizational needs evolve. This session discusses how accurate PBU calculations help organizations make informed decisions about the future use of their tax-exempt bond-financed facilities, potentially allowing activities that generate PBU while staying within compliance limits.<br><br>Alan Bond, BLX Group - New York, NY<br>Barbara Jane League, Orrick, Herrington & Sutcliffe LLP - Houston, TX |

4:45 pm  
0.75 hr

### **Loper Bright - Changing the Tax Paradigm**

The impact of the Supreme Court's *Loper Bright* opinion, which overturned the *Chevron* doctrine that compelled federal courts to defer to a federal agency's reasonable interpretation of an ambiguous statute, continues to impact many areas within tax. This session focuses on practical considerations post-*Loper Bright*, including interpreting regulatory guidance, taking return positions, providing tax advice, and litigating tax controversies.

Robert W. Friz, PwC - Philadelphia, PA  
Emily M. Lam, Skadden, Arps, Slate, Meagher & Flom LLP - Palo Alto, CA

5:30 pm

### **Adjourn to Welcome to Texas Reception (5:30 p.m. to 6:30 p.m.)**

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

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



## **Friday Morning, June 6, 2025**

### **Presiding Officer:**

**Kyle R. ZumBerge**, The University of Texas - Tax Services - Austin, TX

7:45 am

### **Conference Room Opens**

Includes continental breakfast.

8:00 am  
1.00 hr

### **People Payments**

Discuss issues that come up with compensation, especially executive compensation, and payroll tax reporting and withholding. Topics include specific timing issues that arise with 457(b) and (f) plans, Section 4960-related compensation reporting issues, Sabbaticals and even 403(b) plans.

James Damon, Esq., University of Pennsylvania, Office of General Counsel - Philadelphia, PA  
Karen Field, RSM US LLP - Washington, DC

9:00 am  
1.00 hr

**When Excludable Programs Aren't Excludable: IRS Audit Defense Planning for Executive Benefits and Other Fringe Benefits**

This panel discussion covers what happens when you think your noncash employee programs are excludable from income but they aren't. Explore big ticket items for senior administrators and faculty as well as small ticket items whose volume can really add up. Evaluate programs through the lens of audit defense planning. Topics include business use of personal residences, dependent tuition remission, university-provided lodging and meals, travel (private/charter and spousal), business expense reimbursements, and use of gift cards. Also, touch on potential legislative changes that may be coming in these areas.

Mary B. Hevener, Morgan, Lewis & Bockius LLP - New York, NY  
Steven P. Johnson, Morgan, Lewis & Bockius LLP - Washington, DC  
Abigail Meyer, Ropes & Gray LLP - Boston, MA

10:00 am

**15-Minute Break**

10:15 am  
1.00 hr

**Name, Image, and Likeness Tax Issues**

Name, Image & Likeness (NIL) is an emerging issue for Colleges and Universities. This session discusses the latest developments on NIL's impact on contracts, information reporting and impact to universities and stakeholders.

Lauren Haverlock, Moss Adams - Los Angeles, CA  
Joel Levenson, University of Central Florida - Orlando, FL  
Donald Neal Jr., University of Nebraska System - Lincoln, NE

11:15 am  
1.00 hr ethics

**Ethics Potpourri: 10 Tips to Help You Sleep at Night**

Regardless of their credentials, experience, and the setting in which they work, tax professionals risk uncertainty and sleepless nights in balancing duties to their clients, companies, and the community at large. This session offers 10 tips to mitigate tax ethics insomnia, from confirming who your client is, what professional standards apply, how to keep up to date and safeguard confidences, when to rely on outside experts, and what your obligations — and options — are when conflicts arise or when you, your client, or an outside expert makes a mistake. Attending this session may not eliminate the risk of tax insomnia, but it is designed to reduce the potential for sleepless nights.

Timothy J. McCormally, Arlington, VA

12:15 pm

**Adjourn**