USC GOULD SCHOOL OF LAW 2020 TAX INSTITUTE

TAX20

THE ESSENTIAL THREE-DAY EVENT FOR TAX PROFESSIONALS

CE CREDITS AVAILABLE FOR ATTORNEYS (MCLE/LEGAL SPECIALIZATION), ACCOUNTANTS (CPE) AND FINANCIAL PLANNERS (CFP® PROFESSIONALS)

Save Time with Tax Solutions!

REGISTER ONLINE NOW AT http://gould.usc.edu/cle/tax/
networking opportunities

Join speakers, sponsors, planning committee members and other tax professionals at our networking breaks and evening receptions immediately preceding our evening workshops.

The USC Gould School of Law gratefully acknowledges the contributions of LexisNexis Matthew Bender, the publisher of Major Tax Planning and other professional tax publications, in hosting the Institute’s Monday evening reception.

USC Gould gives thanks to Holthouse Carlin & Van Trigt LLP for hosting the Institute’s Tuesday evening reception and to Hahn & Hahn LLP for hosting the Institute’s Wednesday evening reception.

Last but not least, we would like to recognize the generous support of The Bryn Mawr Trust Company of Delaware and USC’s Jack Barcal in hosting the Institute’s networking breaks on Wednesday morning and afternoon.

sponsors and supporters

The USC Gould School of Law gratefully recognizes the generous contributions of the following sponsors and supporters of the 2020 Tax Institute:

Allen Matkins Leck Gamble Mallory & Natsis LLP
Armanino LLP
Jack Barcal, Esq.
Berkadia
Beverly Hills Bar Association
The Bryn Mawr Trust Company of Delaware
Buchalter
Cooley LLP
Crowe LLP
Deloitte LLP
Ernst & Young LLP
Fenwick & West LLP
Foley & Lardner LLP
Gibson, Dunn & Crutcher LLP
Green Hasson Janks
Greenberg Glusker
Gursey | Schneider LLP
Hahn & Hahn LLP
Hochman Salkin Toscher Perez P.C.
Holthouse Carlin & Van Trigt LLP
Irell & Manella LLP
J.P. Morgan Private Bank
Karlin & Peebles, LLP
Kidder Mathews
Kirkland & Ellis LLP
KPMG LLP
Latham & Watkins LLP
LexisNexis Matthew Bender
Loeb & Loeb LLP
Marcum LLP
McDermott Will & Emery
Mitchell Silberberg & Knupp LLP
Morrison & Foerster LLP
Munger, Tolles & Olson LLP
O’Melveny & Myers LLP
Paul Hastings LLP
Proskauer
PwC
Rodriguez, Horii, Choi & Cafferata LLP
Rutan & Tucker, LLP
Sidley Austin LLP
Skadden, Arps, Slate, Meagher & Flom LLP
Squar Milner
Venable LLP
The Walt Disney Company
Withersworldwide
MONDAY – CORPORATE TAX PLANNING

7:30 AM
Check-In and Continental Breakfast

8:45 – 9:00 AM
Welcome and Opening Remarks

9:00 – 10:10 AM
Recent Developments and Trends in Corporate Taxation Planning
Join perennial favorite Mark Silverman and his partners Eric Solomon, Lisa Zarlenga and Greg Kidder as they review developments and issues for transactions, including the impact of the Tax Cuts and Jobs Act and related guidance under Section 163(j), Section 168(k), and Section 382. As well as recent guidance from the IRS on Section 355 ruling policy and certain internal restructurings.

Alexander M. Lee
Cooley LLP
New York, NY

Lewis R. Steinberg
Managing Director, M&A
BofA Securities
New York, NY

Mark J. Silverman
Steptoe & Johnson LLP
Washington, D.C.

Eric Solomon
Steptoe & Johnson LLP
Washington, D.C.

Lisa M. Zarlenga
Steptoe & Johnson LLP
Washington, D.C.

Gregory N. Kidder
Steptoe & Johnson LLP
Washington, D.C.

10:10 – 10:30 AM – Networking Break

10:30 – 11:30 AM
Corporate Tax Issues in Recent Deals
Learn about recent interesting and high profile public deals from nationally-known experts as they focus on each transaction’s structural and commercial features and analyze its tax treatment, with particular emphasis on novel tax issues.

Mark J. Silverman
Steptoe & Johnson LLP
Washington, D.C.

Eric Solomon
Steptoe & Johnson LLP
Washington, D.C.

Lisa M. Zarlenga
Steptoe & Johnson LLP
Washington, D.C.

Gregory N. Kidder
Steptoe & Johnson LLP
Washington, D.C.

11:30 AM – 12:30 PM
Where Did the TCJA Corporate Provisions Fall Short? Can Regulations or New Legislation Fix These Shortcomings?
While the Tax Cuts and Jobs Act fundamentally restructured our domestic and international corporate tax rules, it left glitches, some intended and some not. Join our experts as they identify some of these glitches and discuss how it can be fixed including what the IRS or Treasury can fix, what Congress must fix with new legislation (technical or substantive), retroactively or prospectively, and the administrative and Constitutional limits.

Christopher P. Bowers
Skadden, Arps, Slate, Meagher & Flom LLP
Washington, D.C.

Steven M. Rosenthal
Senior Fellow
Urban-Brookings Tax Policy Center
Washington, D.C.

Alexander M. Lee
Cooley LLP

Lewis R. Steinberg
Managing Director, M&A
BofA Securities
New York, NY

12:30 – 2:00 PM
Luncheon and Keynote Address
Join Commissioner Charles Rettig for a special 30 minute luncheon discussion about the current priorities of the Internal Revenue Service.

Commissioner Charles P. Rettig
Internal Revenue Service
Washington, D.C.

follow USC Gould Continuing Legal Education
(@USCGouldCLE)
#USCCLETAX
### MONDAY – CORPORATE TAX PLANNING

#### AFTERNOON DUAL TRACK PROGRAMMING

**TRACK A – CORPORATE A**

**2:00 – 3:00 PM**

**Life Cycle of a Corporation: Formation and Other Infancy Issues**

Hear from experienced speakers as they focus on start-up tax considerations, including choice of entity, formation, capitalization, qualified small business stock, qualified opportunity zones, and management compensation.

- **Stephen Bates**
  - Ernst & Young LLP
  - San Francisco, CA

- **Eileen Marshall**
  - Cooley LLP
  - Washington, D.C.

**3:00 – 4:00 PM**

**Life Cycle of a Corporation: the Teenage Years and Early Adulthood**

Learn about key challenges facing companies during their growth years. U.S. companies expanding globally will need to address foreign legal entity structuring and funding, as well as supply chain and intangible property planning. Foreign companies with new U.S. investors may need to domesticate or at least consider the impact of (recently reformed) U.S. tax rules. Mid-market M&A opportunities must be assessed and these transactions often include ongoing economic arrangements. Finally, companies may need to consider later stage financing, including convertible equity, "SAFEs", convertible debt and downround financing issues.

- **Stephen Bates**
  - Ernst & Young LLP
  - San Francisco, CA
- **Eileen Marshall**
  - Cooley LLP
  - Washington, D.C.

| 4:00 – 4:20 PM – Networking Break |

| 4:20 – 5:20 PM **TRACK B – CORPORATE B** |

**Life Cycle of a Corporation: Maturity and Exit**

Hear experienced speakers as they discuss structuring for and issues involved in IPO transactions, planning for sale to third parties including seller and company tax considerations, preparing for buyer considerations and negotiating the terms of a stock purchase agreement.

- **Laurence Crouch**
  - Shearman & Sterling
  - Menlo Park, CA

- **Rachel D. Kleinberg**
  - Davis Polk & Wardwell LLP
  - Menlo Park, CA

**2:00 – 3:00 PM**

**Hot Tax Topics for Closely-Held Businesses**

Join this fast-paced session on recent developments and important trends that affect closely-held corporations and partnerships and their owners.

- **Howard Wagner**
  - Crowe LLP
  - Louisville, KY

**3:00 – 4:00 PM**

**Private Equity Cross Border Investments from an Individual’s Perspective**

The 2017 Tax Act made dramatic changes to the structure of investments with non-U.S. operations when the ultimate owners are U.S. individuals. This session will explore questions of proper structuring including: How do you manage GILTI? What about Subpart F? Is a Section 962 election beneficial? Is checking the box on foreign opcos beneficial? Or, is inserting a U.S. GILTI blocker the appropriate action?

- **Joan C. Arnold**
  - Pepper Hamilton LLP
  - Philadelphia, PA

| 4:20 – 5:20 PM – Networking Break |

| 4:20 – 5:20 PM **Recent Guidance on Section 199A: Traps for the Unwary and Planning Opportunities** |

Can a REIT "wrapper" convert interest income into QBI? Does the red-headed stepchild (PTPs) now have favorite son status? What is a trade or business? Learn about recent developments and trends including a review of specified trades or businesses and the de minimis and anti-abuse rules, aggregating activities, reporting requirements, sunset provisions and case studies.

- **Glenn Dance**
  - Holthouse Carlin & Van Trigt LLP

- **William C. Staley**
  - Law Office of William C. Staley
MONDAY – CORPORATE TAX PLANNING

5:20 – 6:00 PM
Networking Reception
Hosted by LexisNexis Matthew Bender

6:00 – 7:30 PM
EVENING WORKSHOPS
The following sessions will run concurrently.

Entertainment Industry Tax Update
Learn about recent federal and California tax developments affecting the entertainment industry, including Sections 199A, 168(k), foreign tax provisions (Section 367, GILTI, FDII, Subpart F), limitation on business losses, exchange of sports player contracts, California sourcing rules for royalties and services, and California’s AB 5 on the classification of employees and the impact on loan-outs.

Bradford S. Cohen
Jeffer Mangels Butler & Mitchell LLP
Rick Rosas
PwC
Michael H. Salama
Lead Tax Counsel
The Walt Disney Company
MODERATOR
Schuyler M. Moore
Greenberg Glusker

Foreign Activities of U.S. Taxpayers: Feeling GILTI?
This timely session will address considerations for structuring (or re-structuring) foreign investments, business operations and other offshore activities of U.S. taxpayers. The speakers will also focus on the planning and structuring challenges presented by the GILTI regime enacted as part of the 2017 Tax Cuts and Jobs Act, in light of recent regulatory and other administrative guidance by the Treasury and the IRS. Topics will include: the pros and cons of making the Section 962 election for an individual to be taxed as a domestic corporation on Subpart F income inclusions, including GILTI; the alternative of using a domestic corporation to hold foreign corporations domestic; foreign partnership and other non-corporate structuring alternatives; and relevant tax compliance and reporting considerations.

Paul Sczudlo
Withersworldwide

Maximizing the Section 199A Deduction – Part 1
Measured by federal revenue impact, the Section 199A deduction is the biggest single business related tax benefit in the 2017 TCJA for taxpayers other than C corporations. Every business owner wants to maximize the Section 199A deduction. Learn about maximizing qualified business income and unadjusted basis immediately after acquisition; special partner issues such as guaranteed payments and excess Section 743(b) adjustments; the pros and cons of aggregating multiple businesses under Reg. 1.199A-4; when rental real estate is a trade or business (T-B) under case law and thus for purposes of Section 199A; self-rental strategy; the T-B safe harbor for rental real estate enterprises; the U.S. effectively connected income hurdle. This session is part one of two sessions and concludes on Tuesday evening.

Prof. Gary McBride
Professor Emeritus
Cal State East Bay
Danville, CA

Recent California Income Tax Updates Including Market-Based Sourcing and Other Developments
Join the speakers as they address changes and proposed changes to the California market sourcing regulation, including recent chief counsel rulings and practical insights around the issue. This session will also address the California-specific dynamics around conformity and lack of conformity to federal tax reform, recent cases and administrative decisions, and other procedural developments regarding practice before the Franchise Tax Board and/or the Office of Tax Appeals.

Kathleen P. Dill
PwC
Christopher Whitney
PwC
### Recent Developments in Partnership and Real Estate Guidance

Learn about up-to-the-minute legislative, regulatory, and judicial developments in partnership and real estate tax from one of the country’s leading experts.

**Eric B. Sloan**
Gibson, Dunn & Crutcher LLP
New York, NY

### Application of Section 163(j) in the Partnership Context

Learn from the expert speakers as they explore the application of Section 163(j) in the partnership context.

### Avoiding Conflicts of Interest

This session will cover not only the basics of conflict of interest rules under the new California Rules of Professional Conduct, but also some more complex and nuanced conflict issues, including conflict waivers, ethical screens, parent-subsidiary conflicts, business conflicts, and joint representation issues.

1.5 hours of MCLE legal ethics credit available

### Retirement Plan Update: Legislation and Regulations

The Secure Act was passed unanimously by the House (H.R. 1994) on April 9, 2019 and the Senate introduced a similar bill – RESA (S. 972). These bills make amendment to the Code and ERISA in an attempt to expand retirement savings opportunities for American workers. California also enacted AB 5 which codified the Dynamex case adversely impacting the status of independent contractors and setting standards that differ substantially from the Code and ERISA. This seminar will explore the impact of these bills on retirement planning and its consequences to employers and their employees.

### Section 199A Overview

This session will first provide an overview and summary of the final regulations. The experienced speakers will discuss the complexities of determining the application of Section 199A in deals and in compliance and the unanswered questions and problems, particularly with respect to real estate and the limitation for the deduction using unadjusted basis of qualified property immediately after acquisition (UBIA).

**Audrey Ellis**
PwC
Washington, D.C.

**Karen Lohnes**
PwC
Washington, D.C.

**Adrienne M. Mikolashek**
Branch Chief, PSI
Office of Chief Counsel
Internal Revenue Service
Washington, D.C.

**David H. Schnabel**
Davis Polk & Wardwell LLP
New York, NY

**Hon. Mark V. Holmes**
United States Tax Court
Washington, D.C.
TUESDAY – PARTNERSHIPS, REAL ESTATE, ENFORCEMENT & INDIVIDUAL

AFTERNOON MULTI-TRACK PROGRAMMING

TRACK A – PARTNERSHIPS & REAL ESTATE TAX PLANNING

2:00 – 3:00 PM
Foreign Investments in U.S. Real Estate
Join expert speakers as they discuss recent IRS guidance and its impact on cross-border investments in U.S. real estate. Session topics will include items affecting investments from both substantive and withholding tax perspective.

3:00 – 4:00 PM
Opportunity Zones & Section 1031 – Part 1
TJCA’s creation of a tax deferral and gain exclusion opportunity through investment in Qualified Opportunity Zone activities has received much attention in the investment world. Learn about the basics of how OZone tax benefits work, how these investments can be structured in light of regulatory guidance and what questions remain open for taxpayers and planners to consider when planning how to take advantage of the opportunities offered by new Code Sections 1400Z-1 and -2.

Bill Levy
Kirkland & Ellis LLP
Chicago, IL
Lou Weller
Weller Partners LLP
Sausalito, CA

4:00 – 4:20 PM – Networking Break

3:00 – 4:00 PM
Opportunity Zones & Section 1031 – Part 2
Code Sections 1400Z-1 and -2 provide tax deferral opportunities for reinvestment of certain gains into qualified opportunity funds while Code Section 1031 provides tax deferral opportunities for reinvestment of certain real estate gains into qualified real estate investments. This session will explore the differences between the mechanics of Code Sections 1400Z-1 and -2 as compared to Code Section 1031 and explore relevant considerations for taxpayers considering the potential utilization of these provisions.

Bill Levy
Kirkland & Ellis LLP
Chicago, IL
Lou Weller
Weller Partners LLP
Sausalito, CA

TRACK B – ETHICS, COMPLIANCE & ENFORCEMENT

2:00 – 3:00 PM
Tax, Administrative Law and the Future of Judicial Deference to Treasury Regulations
The Supreme Court’s most recent administrative law cases were widely publicized for their politically-charged subject matters, but drew little attention in tax circles. However, as administrative law becomes increasingly relevant to tax law, the holdings in Kisor v. Wilkie, Gundy v. U.S., and Department of Commerce v. New York may substantially impact how courts review Treasury Regulations and IRS guidance, and drastically affect the future of tax practice. Learn about Auer deference, non-delegation, and “hard look review,” and find out why tax practitioners should become knowledgeable about administrative law.

Hon. Mark V. Holmes
United States Tax Court
Washington, D.C.
Aaron T. Vaughan
KPMG LLP
Prof. Christopher J. Walker
Professor of Law
Ohio State University
Moritz College of Law
Columbus, OH

3:00 – 4:00 PM
Maintaining Client Confidentiality in Tax Matters in the United States and Abroad
U.S. corporations with international operations and their subsidiaries conducting business abroad must be ever-vigilant in protecting their tax-related communications with counsel and accountants from disclosure to regulators, the courts, and competitors. Learn about the latest legal and regulatory developments practitioners should be familiar with and best practices to maximize protection of your clients’ privileged communication.

Mary Beth Maloney
Gibson, Dunn & Crutcher LLP
New York, NY
Dennis L. Perez
Hochman Salkin Toscher Perez P.C.

4:00 – 4:20 PM – Networking Break
Handling IRS Examinations and Litigation Under the New Partnership Procedural Regime

The partnership audit procedures of the Bipartisan Budget Act of 2015 (BBA) are in force. The IRS BBA examination procedures of partnerships and related tax litigation will be vastly different from past years TEFRA partnership audit procedures that were enacted in 1982. Treasury regulations setting forth the new audit regime have been finalized and the Tax Court rules regarding partnerships have been recently amended. If a partnership covered by the BBA procedures does not invoke available elections, the result of the partnership audit can be an assessment against the partnership itself. This session will provide a detailed overview of the important decisions that are made during a BBA partnership audit and litigation.

Michel R. Stein
Hochman Salkin Toscher Perez P.C.

Stephen J. Turanchik
Paul Hastings LLP

TRACK C – INDIVIDUAL TAX PLANNING

2:00 – 3:00 PM
Hot Topics in Charitable Giving

Learn from experienced speakers as they discuss issues related to international charitable giving, substantiation and appraisals for charitable gifts and donor advised funds.

Reynolds T. Cafferata
Rodriguez, Horii, Choi & Cafferata LLP

Nikki J. Hasselbarth
Venable LLP

William H. Hranchak
TemoArjani LLP

3:00 – 4:00 PM
The Family Office: Opportunities and Pitfalls in Formation and Maintenance

This session will address factors a family and their advisers should review when considering the establishment of a new family office. The expert speakers will review the strategic planning necessary to meet the goals often driving the creation of the family office – including consolidated management and investment opportunities, tax considerations, maintenance of estate planning structures, coordination of family legacy, and address the on-going maintenance that is required to ensure the benefits of the family office continue to be realized.

Elizabeth R. Glasgow
McDermott Will & Emery

Daniel J. Roberts
Andersen LLC

Thomas P. Ward
McDermott Will & Emery
Chicago, IL

4:00 – 4:20 PM – Networking Break

4:20 – 5:20 PM
Lessons to be Learned from a Tax Litigator

Things do not always go as they should. Learn from two very experienced tax litigators the best ways to avoid problems and some suggestions on how to fix what is already broken.

Steven Toscher
Hochman Salkin Toscher Perez P.C.

Jenny Johnson Ware
Johnson Moore
Chicago, IL

5:20 – 6:00 PM
Networking Reception
Hosted in part by Holthouse Carlin & Van Trigt LLP
TUESDAY – PARTNERSHIPS, REAL ESTATE, ENFORCEMENT & INDIVIDUAL

6:00 PM – 7:30 PM
EVENING WORKSHOPS
The following sessions will run concurrently.

Partnership and Real Estate Hot Topics: Ask the Experts
Join speakers from the Tuesday daytime sessions as they discuss recent developments in partnership and real estate taxation. Be prepared to ask questions!

A Conversation with an IRS Criminal Investigation Special Agent-In-Charge
Hear from IRS Criminal Investigation (“CI”) Special Agent-In-Charge Ryan Korner, from the Los Angeles field office, as he discusses CI’s commitment to the enforcement of traditional tax cases, such as income tax, employment tax, abusive schemes, international tax enforcement, return preparer fraud and fraud referrals, as well as the impact that taxpayers and tax practitioners should expect from CI’s data driven investigative strategy and increased budget on criminal tax enforcement and what it is like to work a criminal tax case – in LA...and much more.

Ryan L. Korner
Special Agent in Charge
Criminal Investigation Division
Internal Revenue Service

Tom Calianese
Ernst & Young LLP

Bill Levy
Kirkland & Ellis LLP

Lou Weller
Weller Partners LLP

Sandra R. Brown
Hochman Salkin Toscher Perez P.C.

Prof. Gary McBride
Professor Emeritus
Cal State East Bay
Danville, CA

Samuel T. Greenberg
Ernst & Young LLP

Ana G. O’Brien
Latham & Watkins LLP

Jonathan Kalinski
Hochman Salkin Toscher Perez P.C.

Carole J. Buckner
Procopio, Cory, Hargreaves & Savitch LLP
San Diego, CA

Suzanne Burke Spencer
Sall Spencer Callas & Krueger

Andrew I. Dilworth
Cooper, White & Cooper LLP
San Francisco, CA

INTRODUCER
Judith A. Gilbert
Former Vice President
State Bar of California

Maximizing the Section 199A Deduction – Part 2
This concluding session begun on Monday evening, discusses the following Section 199A issues: distinguishing specified service trades or businesses (SSTBs) from non-SSTBs, and isolating SSTBs to elude the trap in the de minimis rule; the governing case law when two business undertakings are separate T-Bs; anti-avoidance rules that make business separation futile; the tension between Section 199A and Section 163(j); and the unique Section 199A rules for trusts, estates, and their beneficiaries.

Prof. Gary McBride
Professor Emeritus
Cal State East Bay
Danville, CA

Partnership Compensation Issues
Learn about the use of partnership equity as compensation. The session will address such topics as: how profits interests are taxed; management fee waivers; the impact of Section 1061 on profits interest planning; and self-employment tax considerations from the use of partnership equity for compensation.

Samuel T. Greenberg
Ernst & Young LLP

Ana G. O’Brien
Latham & Watkins LLP

Dawn T. Harris
Southwest Area Director
SB/SE Operating Division
Internal Revenue Service
Mesa, AZ

Carole J. Buckner
Procopio, Cory, Hargreaves & Savitch LLP
San Diego, CA

Andrew I. Dilworth
Cooper, White & Cooper LLP
San Francisco, CA

INTRODUCER
Judith A. Gilbert
Former Vice President
State Bar of California

What You Need to Know about Passport Revocation
The Fixing America’s Surface Transportation Act (FAST Act), signed into law on December 4, 2015, requires the denial and authorizes the revocation or limitation of passports of taxpayers certified to the Department of State as having a seriously delinquent tax debt. The IRS began certifying taxpayers with seriously delinquent tax debt to the Department of State in January 2018. Learn what constitutes a seriously delinquent tax debt and hear about the revocation or denial of passports in certain unpaid tax cases.

Ethics Update: Fundamental Rule Changes Affecting Tax Lawyers
In November 2018, amended rules of professional conduct adopted by the California Supreme Court went into effect. The amended rules contain substantive changes to existing rules, as well as the adoption of several new rules. This panel will highlight changes to the rules that are likely to impact the everyday practices of lawyers. Rules considered will include topics such as conflicts of interest, imputation, fee sharing, safekeeping of funds, managerial responsibilities, discrimination and other important issues of professional responsibility.

1.5 hours of MCLE legal ethics credit available.
### WEUTDRAWAL – ESTATE PLANNING

**7:30 AM**
Check-In and Continental Breakfast

**8:45 – 9:00 AM**
Welcome and Opening Remarks

**9:00 – 10:30 AM**
Recent Developments and Current Trends in Estate Planning
A nationally-known expert will provide an overview of significant changes and developments in the law, impacting estate planners and those who administer estates and trusts. Keep on top of current trends and developments that will affect all wealth transfer advisors.

**10:50 – 11:40 AM**
Wealth Transfer Planning with Funds
This session will cover the various issues that need to be carefully considered when engaging in estate planning transfers of interests in hedge funds and private equity funds. Hear from the experienced speakers as they provide an overview of a number estate and gift tax issues, including issues under IRC Section 2701, the so-called “Vertical Slice” planning and various “Non-Vertical” planning alternatives, including the use of derivatives, preferred partnerships and other planning techniques and unique issues.

**9:00 – 10:30 AM**
Recent Developments and Current Trends in Estate Planning

**10:30 – 10:50 AM**
Networking Break
Hosted in part by The Bryn Mawr Trust Company of Delaware

**10:50 – 11:40 AM**
Wealth Transfer Planning with Funds
This session will cover the various issues that need to be carefully considered when engaging in estate planning transfers of interests in hedge funds and private equity funds. Hear from the experienced speakers as they provide an overview of a number estate and gift tax issues, including issues under IRC Section 2701, the so-called “Vertical Slice” planning and various “Non-Vertical” planning alternatives, including the use of derivatives, preferred partnerships and other planning techniques and unique issues.

**11:40 – 12:30 PM**
Planning and Pitfalls with SLATs
Many individuals are establishing Spousal Lifetime Access Trusts (“SLATs”), which on their face, seem a neat solution to achieve a client’s dual goals of utilizing the increased lifetime gift tax exemption while retaining access (albeit indirectly through one’s spouse) to the assets contributed to the trust. However, there are a myriad of tax and non-tax complexities that clients and their advisors must consider before engaging in SLAT planning. Join our expert speakers as they chart a path through the tax and non-tax pitfalls of SLAT planning.

### UPCOMING USC Gould School of Law Programs

**INTELLECTUAL PROPERTY**
March 16-17, 2020
Fairmont Miramar Hotel & Bungalows – Santa Monica, CA

**REAL ESTATE**
April 2, 2020
Jonathan Club – Los Angeles, CA

Email cle@law.usc.edu to join our mailing list and receive the latest updates about our programs or visit [http://gould.usc.edu/cle](http://gould.usc.edu/cle) for more information.
WEDNESDAY – ESTATE PLANNING

2:00 – 2:50 PM

In the Land of OZ: Are Opportunity Zones Enchanting for Estate Tax Planning?

This session will briefly review Qualified Opportunity Zone (QOZ) requirements, the latest proposed regulations and their application to common estate and gift tax planning techniques. Hear from the speakers as they review ownership of QOZs through grantor and non-grantor trusts, split interest trusts, the ability to gift QOZs and the impact of an owner’s death during the QOZ fund life. Although the session covers, when relevant, the income tax benefits of QOZs, transfer tax is the focus.

David J. Herzig
Ernst & Young LLP
Dallas, TX

Stefanie J. Lipson
Greenberg Glusker

Prof. Michael J. Graetz
Columbia Alumni Professor of Tax Law
Columbia Law School
New York, NY

2:50 – 3:10 PM

Networking Ice Cream Break
Hosted by Jack Barcal, Esq.

3:10 – 4:00 PM

Planning After Powell and Cahill: What is a Member, Shareholder or Partner to Do?

The planning concerns around transfers with retained interests intensified when planners were reminded, after the Tax Court decisions in Powell and Cahill, of the risk of challenge after implementation of the plan under Code Sections 2036(a)(2), 2038(a), and 2703. Empirical examples of increased IRS focus on these issues in examinations both in the IRS’ Small Business/Self Employed and Large Business and International Divisions should be a clarion call to planners. Learn from experienced planners with national perspectives as they explore aspects of the existing and emerging opportunities and threats to accomplishing client objectives within the constructs of trusts, pass-through entities, and relationships among family members. The tools provided for new transactions and adjustments to current plans will be discussed.

Carlos A. Battle
J.P. Morgan Private Bank
Miami, FL

Christopher P. Siegle
J.P. Morgan Private Bank
Scottsdale, AZ

4:00 – 4:50 PM

Proposition 13 and California Property Taxes: The Change in Ownership Rules for Properties Held by Legal Entities and in Trust

This session will focus on the basic Proposition 13 change in ownership rules applicable to long-held properties held in trusts and in legal entities. The speakers will discuss conducting due diligence on historical properties and reporting prior unreported changes; how to best structure transfers during life and at death through the use of the trust rules, entity rules and the parent-child exclusion (and how the step transaction doctrine may come into play); the ins and outs of loans to equalize non-pro rata distributions to fully qualify for the parent-child exclusion; and will briefly discuss the upcoming ballot initiatives that would fundamentally change Proposition 13.

Matthew Burke
Burke & Marquit LLP

Jonathan Marquit
Burke & Marquit LLP

4:50 – 5:30 PM

Networking Reception
Hosted in part by Hahn & Hahn LLP
WEDNESDAY – ESTATE PLANNING

5:30 PM – 7:00 PM
EVENING WORKSHOPS
The following sessions will run concurrently.

Hot Topics in Estate and Gift Tax Planning
Join Clary Redd as he discusses hot topics in estate and gift tax planning in a follow-up to his morning session. Bring your questions!

Charles A. (“Clary”) Redd
Stinson LLP
St. Louis, MO

Hot Topics in Charitable Giving
Learn from the expert panel as they discuss issues related to international charitable giving, substantiation and appraisals for charitable gifts and donor advised funds.

Francine Lee
Ernst & Young LLP
New York, NY

Everything You Wanted to Know About Fiduciary Accounting But Were Afraid to Ask, Including Ethical Considerations
Acting as a fiduciary isn’t always easy. A fiduciary owes many duties to the beneficiaries and a breach of a duty can result in liability. One of these duties is the duty to account. In our litigious society, having an accounting is one of the best ways a fiduciary can protect itself from liability. The session will review fiduciary duties and the duty to account, tips for reviewing accountings and accountings and litigation.

Eniko Earley
Holthouse Carlin & Van Trigt LLP
Palo Alto, CA

Not So Sunny in California: Tackling the Ramifications of Changing Residency
Hear from experienced speakers for a discussion about the pitfalls of exiting California. In addition to the basics of residency, this session will include new case law, hot button items from recent audits, estate planning twists, and potential problems even after properly moving out. Get up to speed on best practices for helping clients navigate the road out of the Golden State.

Mike Shaikh
Baker & McKenzie LLP
Palo Alto, CA

reynolds t. cafferata
rodriguez, horii, choi & cafferata llp
william h. hranchak
temoarjani llp
kristina segesvary
vice president
goldman sachs

1.5 hours of MCLE legal ethics credit available

financing education credits

LAWYERS: Minimum Continuing Legal Education (MCLE): USC Gould School of Law, a State Bar of California-approved MCLE provider, certifies that this activity qualifies for MCLE credit in the amount of 23 hours, of which 5.5 hours may apply to legal ethics credit. This event may or may not meet the requirements for continuing legal education in other states. Please check with the bar association or Supreme Court in the state in which you are seeking credit to determine if this event is eligible.

indicates number of hours of MCLE legal ethics credit available.

LEGAL SPECIALIZATION: USC Gould School of Law, a State Bar of California-approved Legal Specialization provider, certifies that this activity qualifies for 23 hours of Legal Specialization credit in Taxation Law and 7.25 hours of Legal Specialization credit in Estate Planning, Trust and Probate Law.

ACCOUNTANTS: Continuing Professional Education (CPE): This program meets the guidelines for Continuing Professional Education set by the California State Board of Accountancy in the amount of 25.5 hours.

FINANCIAL PLANNERS: CFP® Professionals: The USC Gould School of Law is a registered CFP Board CE Sponsor. Attendance will be reported electronically following the Institute.

BANKERS AND TRUST OFFICERS: Certified Trust and Financial Advisor (CTFA): ABA Professional Certifications is dedicated to promoting the highest standards of performance and ethics within the financial services industry. USC Gould School of Law 2020 Tax Institute has been approved for CTFA 27.75 credit. This statement is not an endorsement of this program or its sponsor.
planning committee

Stephen D. Rose
CHAIR
Nazfar B. Afshar
Gursey | Schneider LLP
David M. Agler
Crowe LLP
C. David Anderson
Ellen P. Aprill
Loyola Law School
Dora R. Arash
Gibson, Dunn & Crutcher LLP
Jack Barcal, Esq.
USC Leventhal School of Accounting
USC Marshall School of Business
Michael Beinus
Kirkland & Ellis LLP
Didi Borden
Deloitte LLP
Reynolds T. Cafferata
Rodriguez, Horii, Choi & Cafferata LLP
Polina S. Chapiro
Green Hasson Janks
Chad C. Coombs
Crowe LLP
Allan B. Cutrow
Mitchell Silberberg & Knupp LLP
Michael D. Fernhoff
Proskauer
Burton N. Forester
David L. Forst
Fenwick & West LLP
Elliot Freier
Irell & Manella LLP
Richard C. Fung
Ernst & Young LLP
Robin C. Gilden
Mitchell Silberberg & Knupp LLP
David B. Goldman
Munger, Tolles & Olson LLP
Samuel T. Greenberg
Ernst & Young LLP
Thomas D. Griffith
USC Gould School of Law
Philip J. Holthouse
Holthouse Carlin & Van Trigt LLP
Philip D. Irwin
O’Melveny & Myers LLP
Gary L. Kaplan
Greenberg Glusker
Andrew M. Katzenstein
Proskauer
W. Jack Kessler, Jr.
Clarity Partners, LP
Anne Kim
Kirkland & Ellis LLP
Robert C. Koppel
Koppel, Klinger & Elbaz LLP
Kate Kraus
Allen Matkins Leck Gamble Mallory & Natsis LLP
Michael S. Lebovitz
Mayer Brown LLP
Alexander M. Lee
Cooley LLP
Robin Maness
USC Gould School of Law
Ashley E. May
Foley & Lardner LLP
Erika Mayshar
McDermott Will & Emery
Edward J. McCaffery
USC Gould School of Law
Seyfarth Shaw LLP
Danielle E. Miller
Loeb & Loeb LLP
Shashi Mirpuri
Squar Milner
Luc Moritz
O’Melveny & Myers LLP
Shane P. Nix
Venable LLP
Edwin L. Norris
Sidley Austin LLP
Ana G. O’Brien
Latham & Watkins LLP
Jane Peebles
Kartin & Peebles, LLP
Alyse N. Pelavin
Loeb & Loeb LLP
Bernie J. Pistillo
Morrison & Foerster LLP
David M. Rievman
Skadden, Arps, Slate, Meagher & Flom LLP
Douglas A. Schaal
Paul Hastings LLP
Paul Sczdulo
Withersworldwide
Shahrooz R. Shahnazav
Loeb & Loeb LLP
Shane M. Shelley
Morrison & Foerster LLP
Christopher P. Siegle
J.P. Morgan Private Bank
Eric B. Sloan
Gibson, Dunn & Crutcher LLP
John A. Stowell
The Walt Disney Company
T. Bart Stratton
PwC
Karl I. Swaidan
Hahn & Hahn LLP
Raj Tanden
Hochman Salkin Toscher Perez P.C.
Aaron T. Vaughan
KPMG LLP
Stephen J. Weerts
KPMG LLP
Samuel R. Weiner
Latham & Watkins LLP
Philip J. Wilson
Marcum LLP
Thomas S. Wisialowski
Paul Hastings LLP
Philip J. Wolman
Buchalter
Stephanie Zaffos
J.P. Morgan Private Bank
Laura A. Zwicker
Greenberg Glusker
REGISTRATION
Registration includes continental breakfast, Institute sessions, luncheon keynotes, networking breaks, evening workshops, evening receptions, continuing education credit, the Institute event App and a download of the Institute syllabus (a volume of practical materials which highlights and expands upon the presentations). Printed copies of the syllabus are also available for advance purchase as set forth on the registration page. Purchase three-day, two-day, one-day, half-day or evening workshop registrations, as you prefer. **Free WiFi is available for attendees at the Institute.**

AUDIO RECORDING AND SYLLABUS PURCHASE
Audio recordings of select Institute sessions and syllabus materials are available for purchase. Discounted pricing is also available with an all-day registration ticket for the same day. Visit our website at [http://gould.usc.edu/cle/tax/](http://gould.usc.edu/cle/tax/) for more information or to purchase online.

LOCATION, ACCOMMODATIONS AND PARKING
The 2020 Tax Institute will be held at:

**Millennium Biltmore Hotel**
506 South Grand Avenue, Los Angeles, CA 90071
Reservations: (800) 245-8673

For accommodations, please call the Hotel’s reservation number and mention USC Gould School of Law and the reservation code 2002USCTAX or visit the Hotel’s website for the Institute by copying the above URL shortcut. A limited number of rooms are available at a special rate of $199 per night for single or double occupancy. All reservations must be made by January 10, 2020 to take advantage of this special rate. The Millennium Biltmore is a non-smoking hotel.

Institute parking is available at the Hotel valet for $24 per day with validation obtained at Will Call or $45 per day for overnight Hotel guests. **Self-parking** is also available at Pershing Square for a maximum per day rate of $16 including overnight stays (no validation needed).

BADGES
Badges will be held at Will Call from 7:30 AM until 6:00 PM each day. **If you choose, your badge can be made transferable.** A transferable badge will allow different co-workers to attend consecutive sessions. If a registration is transferable, only the organization name will appear on the badge and only one person per badge may attend any one session.

DIETARY RESTRICTIONS AND SPECIAL ACCESS NEEDS
Email us at cle@law.usc.edu or call (213) 821-3580 for assistance.

DRESS CODE
The dress code for the Institute is business attire.

EXHIBITORS
Please visit our website at [http://gould.usc.edu/cle/tax/](http://gould.usc.edu/cle/tax/) for information about exhibiting or contact Wendy Wiley Willett at (213) 821-3579 with questions. **Exhibitor space is limited, so reserve your space soon!**

CANCELLATIONS
All registrations are final and non-refundable.

MAJOR TAX PLANNING
LexisNexis Matthew Bender will publish articles written by Institute speakers in a volume entitled *Major Tax Planning*. For additional information on LexisNexis Matthew Bender or *Major Tax Planning*, please visit [http://bender.lexisnexis.com](http://bender.lexisnexis.com) or call (800) 306-5230 (ext. 6105157).
Registrant Name: ________________________________

Occupation/Title: ________________________________

Organization/Law School: ________________________________

Address: ____________________________________________

City: ___________________________ State: ______ Zip: ___________

Telephone: ___________________________________________

Email: ______________________________________________

☐ Check here if you prefer not to share your contact information with our sponsors or partners.

☐ Check here if you are a USC Gould alumnus (Class of ____________).

### SELECT REGISTRATION TYPE

#### Registration

- $1,299 All 3 Days ($1,369 after Dec. 30)
- $989 Any 2 Days ($1,039 after Dec. 30)
- $589 Any 1 Day ($639 after Dec. 30)
- $125 Evening Workshop Only (Per Day)

#### Full-Time Government Employee Registration

- $400 Per Day

#### Full-Time Law Student Registration

- $200 Per Day

#### Is This Registration Transferable?

Check: ☐ Yes ☐ No

#### Printed Institute Syllabus (price is per day)

- $35 Purchase with a same day registration

#### Institute Audio Recordings (price is per day)

- $99 Purchase with a same day registration
- $199 Purchase without a registration

### SELECT PAYMENT METHOD

1. **Check:** Mail checks payable to USC Gould School of Law with the registration form to:

   USC Gould School of Law
   CLE Tax Registration
   699 Exposition Boulevard, Suite 326
   Los Angeles, CA 90089-0071

   ☐ Enclosed Check # ____________ $ ____________

2. **Credit Card:** Register and pay online at [http://gould.usc.edu/cle/tax/](http://gould.usc.edu/cle/tax/)

   If you attended one of our recent Institutes, an existing online account is linked to your email address. Passwords can be reset or sent to you.

Questions? Email cle@law.usc.edu or call (213) 821-3580.
2020 TAX INSTITUTE

Fill-Up on Tax Solutions from Nationally Renowned Speakers!

MONDAY
Mark J. Silverman | Lisa M. Zarlenka | Gregory N. Kidder
Steptoe & Johnson LLP (Washington, D.C.)

Commissioner Charles P. Rettig
Internal Revenue Service (Washington, D.C.)

TUESDAY
Eric B. Sloan
Gibson, Dunn & Crutcher LLP (New York, NY)

Judge Mark V. Holmes
United States Tax Court (Washington, D.C.)

WEDNESDAY
Charles A. (“Clary”) Redd
Stinson LLP (St. Louis, MO)

Professor Michael J. Graetz
Columbia Law School (New York, NY)

23 hours of MCLE credit and 26.5 hours of CPE credit available