USC Gould School of Law

USC GOULD SCHOOL OF LAW 2021 TAX INSTITUTE

TAX21

THE ESSENTIAL THREE-DAY EVENT FOR TAX PROFESSIONALS

Tax Solutions to Safeguard Your Clients

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new virtual experience, same essential event

For over 70 years, the USC Gould School of Law Tax Institute has been the essential three-day event for tax professionals, providing an in-depth examination of the hottest tax law issues and the latest business perspectives. Join featured speakers: Lisa Zarlenega, Eric Solomon and Gregory Kidder (Steptoe & Johnson) and Pascal Saint-Amans (OECD Director of the Centre for Tax Policy & Administration) on Monday’s corporate tax planning day, Eric Sloan (Gibson, Dunn & Crutcher) and Michael Desmond (IRS Chief Counsel) on Tuesday’s partnerships and real estate guidance day, and Charles Redd (Stinson) and Erin Collins (IRS National Taxpayer Advocate) on Wednesday’s estate planning day, plus more than 70 experienced speakers from across the nation and internationally for the Institute’s first virtual conference.

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sponsors and contributors

The USC Gould School of Law gratefully recognizes the generous contributions of its 2021 Tax Institute sponsors, including LexisNexis Matthew Bender, the publisher of Major Tax Planning and other professional tax publications, in sponsoring the Institute’s prizes and USC’s Jack Barcal for the complimentary facial coverings to help safeguard our community.

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Please visit our website at https://cle.usc.edu/tax2021 for a complete and up-to-date list of Institute contributors.
### MONDAY – CORPORATE TAX PLANNING

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<th>Time</th>
<th>Event</th>
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<tr>
<td>8:55 – 9:00 AM PT</td>
<td>Welcome and Opening Remarks</td>
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<tr>
<td>9:00 – 10:10 AM</td>
<td>Recent Developments and Trends in Corporate Taxation Planning</td>
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<td></td>
<td>Join Lisa Zarlenga, Eric Solomon, and Greg Kidder as they review developments and issues for corporate transactions, including post-election planning issues, the outlook for future IRS guidance, new CARES Act provisions, and recently issued guidance under Section 169(j), Section 168(k), and Section 351.</td>
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<tr>
<td>10:25 – 11:25 AM</td>
<td>Corporate Tax Issues in Recent Deals</td>
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<td>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.</td>
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<tr>
<td>11:35 – 12:35 PM</td>
<td>All Things Hybrid: A Review of the Evolution of Hybrid Planning and Challenges in the U.S. and Abroad</td>
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<td>This panel will discuss the development of the use of hybrid entities and hybrid instruments from the early days of pre-check the box planning through the development of complex international tax structures. The speakers will outline the impact of the TCJA, the OECD’s BEPS initiative as well as the EU’s Anti-Tax Avoidance Directives on future planning.</td>
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<tr>
<td>12:45 – 1:30 PM</td>
<td>Edward Kleinbard Lecture Series</td>
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<td>Keynote Presentation</td>
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<td>Join Pascal Saint-Amans, the Director of the Centre for Tax Policy and Administration at the Organisation for Economic Co-operation and Development (OECD), for a special 30 minute presentation about the current priorities of the OECD.</td>
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<tr>
<td>1:30 – 2:00 PM</td>
<td>Break Time</td>
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**Speakers:**

- Lisa Zarlenga
  - Steptoe & Johnson LLP
  - Washington, DC
- Eric Solomon
  - Steptoe & Johnson LLP
  - Washington, DC
- Gregory Kidder
  - Steptoe & Johnson LLP
  - Washington, DC
- Alexander Lee
  - Cooley LLP
- Lewis Steinberg
  - Managing Director, M&A BofA Securities
  - New York, NY
- Michael Lebovitz
  - Mayer Brown LLP
- Nancy Loub
  - Vice President, Tax
  - Brunswick Corporation
  - Mettawá, IL
- Vincent van der Lans
  - Loyens & Loeff (USA) B.V.
  - New York, NY
- Pascal Saint-Amans
  - Director, Centre for Tax Policy and Administration
  - OECD
  - Paris, France

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MONDAY – CORPORATE TAX PLANNING

AFTERNOON DUAL TRACK PROGRAMMING

TRACK A – CORPORATE A

2:00 – 3:00 PM

Tax in Distressed Times: Debtor Issues
COVID has resulted in a significant increase in in-court and out-of-court workout transactions. Learn about some of the challenging issues faced by distressed companies, including unique questions around the application of Section 1.1001-3 and issues regarding the tax treatment of debt issued by disregarded entities, the application of the cancellation of debt income rules to bankrupt and insolvent companies, and the special rules that apply to bankrupt companies under Section 382.

3:10 – 4:10 PM

Tax in Distressed Times: Creditor/Shareholder Issues
The pandemic has brought many of the unresolved distressed debt tax issues back to the forefront as well as others that are of more recent vintage. With a lack of clear guidance, holders of distressed debt lack certainty but may also have some flexibility in establishing a reasonable path forward. If holder and issuer are related, additional issues arise. Stay on top of these hot button issues!

4:20 – 5:20 PM

Tax in Distressed Times: Advanced Topics
Learn from the expert speakers as they cover advanced tax topics such as novel use of G reorganizations, Bruno transactions, and cross-border techniques of mitigating attribute reduction.

TRACK B – CORPORATE B

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.

3:10 – 4:10 PM

California Income Tax Updates
Join the speakers as they address the impacts of California’s lack of conformity to certain federal CARES Act provisions, recent changes in the law made in response to the budget impacts of the pandemic, proposed changes to the California market sourcing regulation and practical insights around the issue. This session will also address the ongoing 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.

4:20 – 5:20 PM

Employee v. Independent Contractor: Employment and Tax Law Considerations
Learn from this panel as they address California and federal employment and tax law provisions applicable to both employees and independent contractors, as well as the implications of each classification.

5:20 – 6:00 PM – Break Time
Entertainment Industry Tax Update 2021
The entertainment industry did not sleep during COVID and tax issues abound. This timely session will discuss federal and California tax developments affecting the entertainment industry and review key tax issues at the forefront for the industry. Among the issues that will be touched upon are: tax planning considerations for pre-mortem and post-mortem planning for entertainers’ unique assets, including e.g., name and likeness and memorabilia, international tax issues impacting global film licenses and sales, as well as the continuing impact of the GILTI provisions, and developments in California sourcing issues and its AB5 rules impacting employee classification and industry loan-out practices.

Bradford Cohen
Jeffer Mangels Butler & Mitchell LLP
Rick Rosas
PwC
Michael Salama
Lead Tax Counsel
The Walt Disney Company
Paul Sczudlo
Withersworldwide

The Epic Tale of International Corporate Tax Past and Present
The panelists will discuss the changes to the international tax landscape, which resulted from the passage of the Tax Cuts and Jobs Act of 2017, its implications on the corporate tax environment and why it matters. They will address issues with respect to GILTI, FDII, and BEAT, in addition to a variety of other topics that are affecting corporations of all sizes. Additionally, the session will touch upon international tax developments specific to corporations that stems from the U.S. elections.

Shannon Baran
PwC
Thomas Brogan
PwC
Megan Jones
Withersworldwide
Shahrooz Shahnavaz
Loeb & Loeb LLP
Christopher Siegle
Executive Director and Wealth Advisor
J.P. Morgan Private Bank
Scottsdale, AZ

Cryptocurrency Taxation
Cryptocurrencies have been around since Bitcoin burst into existence in 2009. Yet no tax code provision or regulation still, to this day, directly addresses the taxation of cryptocurrencies. Rather, we are stuck with limited IRS guidance from 2014 and 2019, addressing an industry that is evolving in real time. Cryptocurrency is now beginning to get more widespread acceptance, increasing compliance and reporting pressures. In 2020, Paypal took a major step in making such currencies mainstream by allowing customers to buy them directly through their Paypal account. Further, the S&P and Dow Jones Indices have announced that they will launch cryptocurrency indexes in 2021. This session will discuss an overview of cryptocurrency and its current tax treatment, and how both issuers and holders are impacted.

Megan Jones
Withersworldwide
Shahrooz Shahnavaz
Loeb & Loeb LLP

QSBS (§1202 Stock):
It Isn’t Just for Breakfast Anymore
The qualified small business stock exclusion opportunity for C Corps has been around since 1993. With the C Corp tax rate reduction to 21% under the TCJA, this became an even greater opportunity for planners and advisors. In this discussion, the speaker will review the ins and outs of qualification, stacking and shifting that shows the greatest tax planning opportunity around against Federal, but not California, tax.

Shannon Baran
PwC
Thomas Brogan
PwC
Megan Jones
Withersworldwide
Shahrooz Shahnavaz
Loeb & Loeb LLP
Christopher Siegle
Executive Director and Wealth Advisor
J.P. Morgan Private Bank
Scottsdale, AZ
9:00 – 9:05 AM PT
Welcome and Opening Remarks

9:05 – 10:05 AM
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 Sloan
Gibson, Dunn & Crutcher LLP
New York, NY

10:20 – 11:20 AM
Partnership and Real Estate Debt Workouts
With the current economic turmoil brought about by COVID-19, debt workouts are occurring with increasing frequency. This presentation will review the cancellation of indebtedness (“COD”) rules in the partnership context, including treatment of foreclosures; potential exclusion of COD income; partnership equity-for-debt exchanges; tax consequences of debt modifications; allocation of COD income among partners; actions to consider in advance of a debt workout; and other workout-related tax issues.
Jim Sowell
KPMG LLP
Washington, DC
Sara Zablotney
Kirkland & Ellis LLP
New York, NY
Karen Lohnes
PwC
Washington, DC
Bahar Schippel
Snell & Wilmer L.L.P.
Phoenix, AZ
David Mayo
Paul, Weiss, Rifkind, Wharton & Garrison LLP
New York, NY
Michael Desmond
Chief Counsel
Internal Revenue Service
Washington, DC

11:35 AM – 12:35 PM
Partnership Compensation
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, including the recently issued Proposed Regulations; and self-employment tax considerations from the use of partnership equity for compensation.
Karen Lohnes
PwC
Washington, DC
David Mayo
Paul, Weiss, Rifkind, Wharton & Garrison LLP
New York, NY
Bahar Schippel
Snell & Wilmer L.L.P.
Phoenix, AZ
Michael Desmond
Chief Counsel
Internal Revenue Service
Washington, DC

12:45 – 1:30 PM
Keynote Presentation
Join Michael Desmond, Chief Counsel for the Internal Revenue Service, for a special 30 minute presentation about the current priorities of the Office of Chief Counsel.
Michael Desmond
Chief Counsel
Internal Revenue Service
Washington, DC

1:30 – 2:00 PM – Break Time

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TRUST AND ESTATE - https://cle.usc.edu/estateplanning2020
REAL ESTATE - https://cle.usc.edu/realestate2020
INTELLECTUAL PROPERTY - https://cle.usc.edu/ip2020
TUESDAY – PARTNERSHIPS & REAL ESTATE, ENFORCEMENT, INDIVIDUAL & GENERAL TAX PLANNING

AFTERNOON MULTI-TRACK PROGRAMMING

TRACK A – PARTNERSHIPS & REAL ESTATE

2:00 – 3:00 PM
International Issues
Learn from this panel about applying GILTI, BEAT, and Section 245A to partnership structures: developments, opportunities, and open questions.

Didi Borden
Deloitte LLP
Washington, DC

David Forst
Fenwick & West LLP
Mountain View, CA

Mark Opper
Ernst & Young LLP
Washington, DC

3:10 – 4:10 PM
The BBA: Heads IRS Wins, Tails Taxpayer Loses
Learn about new pitfalls under the BBA in transactions and in tax compliance, as well as strategies for mitigating risk. This session will discuss difficulties in obtaining refunds, how indemnities might result in double taxation, and why Section 6226 push out elections cannot always be relied on, among other topics.

Glenn Dance
Holthouse Carlin & Van Trigt LLP
Phoenix, AZ

Michel Stein
Hochman Salkin Toscher Perez P.C.
San Diego, CA

Todd Welty
WELTY Tax Controversy Counsel
Chief Legal Officer, ThreeCo LLC
Dallas, TX

4:20 – 5:20 PM
Hot Topics in 1031 and Opportunity Zones
This session will first explore, current Section 1031 issues, primarily addressing the final Treasury Regulations defining real property for purposes of Section 1031, including the story of how input from the public led to a significant change in approach from that of the proposed Regulations, and second, the latest twists and turns in the Land of OZ (Opportunity Zones under Sections 1400Z-1 & -2), with a focus on the impact of the April 2020 “correcting amendments” to the final Regulations, the COVID-19 relief still available to investors and Qualified Opportunity Funds, and what changes to expect under the Biden administration.

Jessica Millett
Duval & Stachenfeld LLP
New York, NY

Lou Weller
Weller Partners LLP
Sausalito, CA

5:20 – 6:00 PM – Break Time

TRACK B – ETHICS, COMPLIANCE & ENFORCEMENT

2:00 – 3:00 PM
Handling the New IRS Global High Wealth Examination: Lessons from the Past and Guidance for the Future
Join an IRS official and private practitioners as they preview what is in store for taxpayers examined under new IRS Global High Wealth (“GHW”) examination programs and initiatives. The panelists will discuss LB&I’s latest campaigns targeting high worth and upper-income taxpayers associated with flow-through entities, corporations, trusts, and private foundations. The session’s learning objectives include understanding the GHW audit program and related initiatives and mastering techniques to handle and advise clients examined by the GHW Group.

Clifford Scherwinski
Director of Field Operations, GHW & Pass-Through Exam Strategy
Internal Revenue Service
Phoenix, AZ

Michel Stein
Hochman Salkin Toscher Perez P.C.
San Diego, CA

Todd Welty
WELTY Tax Controversy Counsel
Chief Legal Officer, ThreeCo LLC
Dallas, TX
What Lies in Store for the Tax Professional Who Assisted in the Promotion of Tax Shelters: Civil Penalties, Criminal Prosecutions and Circular 230

Learn about consequences that a tax lawyer or accountant might face as a result of their promotion of tax shelters. This panel will address some of the civil tax penalties and injunctions that the IRS can pursue against tax professionals, criminal tax cases that the government has pursued against tax lawyers and accountants in the past, and professional practice issues that practitioners also may face under Circular 230.

Why Your Client’s Chances of Criminal Prosecution and Civil Fraud Penalties has Dramatically Increased: The IRS New Office of Fraud Enforcement

In 2020, the IRS took several steps to signal a renewed focus on tax fraud including the creation of: (1) the Office of Fraud Enforcement Office (OFE) – a new department focused on seeking out tax cheats and abusive tax scheme promoters, naming Damon Rowe, a veteran of IRS Criminal Investigations as the Director of OFE; and, (2) a National Fraud Counsel position to work directly with the OFE, naming Carolyn Schenck, a veteran IRS lawyer in the area of international tax enforcement to that position. Hear directly from these two IRS leaders as they discuss noncompliance areas of noted interest for the OFE, such as high wealth taxpayers, non-filers, international taxpayers, questionable refunds, offer in compromise, virtual currency, and employment taxes as well as discuss the latest updates on the IRS’s voluntary disclosure program.

Commonly Missed Tax Issues in Tax Planning & Hot Topics

Learn about state, local and international hot topics from our experts as they evaluate state personal income tax proposals, key property tax law changes, and considerations for non-corporate taxpayers that own foreign investments. State and federal residency issues, as well as commonly missed reporting of foreign assets, will also be discussed.

Uncertainty in Tax Planning

The new year may bring tax law changes at the federal, state/local, and global levels. These possible developments create uncertainty and pose risks for tax planning, including tax planning for ongoing business operations and business transactions. This session will highlight some important tax changes that may be forthcoming and will discuss strategies for mitigating risks created by the possibility that tax laws could soon change.

Sharyn Fisk
Director
Office of Professional Responsibility
Internal Revenue Service
Washington, DC

Armando Gomez
Skadden, Arps, Slate, Meagher & Flom LLP
Washington, DC

Brendan O’Dell
Promoter Investigations Coordinator
Office of the Deputy Commissioner, Services and Enforcement
Internal Revenue Service
Washington, DC

Damon Rowe
Director
Office of Fraud Enforcement Internal Revenue Service
Dallas, TX

Carolyn Schenck
National Fraud Counsel
SB/SE Assistant Division Counsel (Int’l)
Internal Revenue Service
St. Paul, MN

Frances Ellington
Green Hasson Janks

Bryan Kelly
Withersworldwide

Heather Field
Professor of Law & Eucalyptus Foundation Chair
Co-Director, Center on Tax Law
UC Hastings College of the Law
San Francisco, CA

Pam Olson
Consultant, Tax Policy Services
PwC
4:20 – 5:20 PM
State Income Tax Planning for Individuals Using Incomplete Gift Non-Grantor Trusts
Join the speakers as they discuss considerations for taxpayers seeking a change of state tax residency and situs planning opportunities through the use of incomplete gift non-grantor trusts ("ING trust"). Topics will include; market sourcing regulation and analysis for taxpayers of various high tax jurisdictions, the anatomy of an ING trust, fiduciary nexus arguments attendant with ING trust distribution committees, the current status of IRS private letter ruling requests, anti-ING trust legislation in New York and proposed legislation in California, recent caselaw addressing the taxation of non-grantor trusts, potential tax shelter arguments, and more. The panel will also discuss the income sourcing rules for taxpayers that change their state of residence from high-tax jurisdictions to no-tax jurisdictions.

Kevin Ghassomian
Venable LLP

Akash Sehgal
Green Hasson Janks

5:20 – 6:00 PM – Break Time

5:20 – 6:00 PM – Break Time

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

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

Cross-Border Investing in a Post-TCJA World
Learn from the panelists as they outline key tax issues related to making foreign investments through partnerships, including global intangible low-taxed income (GILTI) and subpart F inclusions, foreign tax credits, and partner-level considerations, review consequences of changes made by the TCJA and related regulations, and discuss opportunities and traps for the unwary related to cross-border/passthrough investments.

Didi Borden
Deloitte LLP
Washington, DC

Jason Gritton
Deloitte LLP
Denver, CO

Morgan Hann
Deloitte LLP
Washington, DC

Taxation of Collectibles
The federal income taxation treatment of gains (and losses) from the disposition of investments in collectible assets is relatively unfamiliar to many practitioners. Join other professionals as this Evening Workshop session explores the definition of collectibles for tax purposes, explains how gains (and losses) from collectibles are taxed, and presents several practical planning strategies and other non-tax considerations that taxpayers can use to lower their tax burdens on collectible gains.

Representing the High Income Non-Filer in the New Non-Filer Enforcement Environment
The panel will cover the history and problem of non-filers, actions the IRS is taking to combat non-filing, including enforcement, use of data analytics and referrals to the IRS Criminal investigation Division and the Department of Justice. Panel members will also discuss the best practices in advising clients both before and after the IRS shows up, including the use of the IRS voluntary disclosure practice.

Darren John Guillot
Deputy Commissioner, SBSE Collection & Operations Support Internal Revenue Service

Chad Nardiello
Nardiello & Turanchik LLP

Troy Lewis
Associate Teaching Professor of Accounting Brigham Young University Provo, UT

Dennis Perez
Hochman Salkin Toscher Perez P.C.
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<td>9:00 – 10:30 AM</td>
<td>Recent Developments and Current Trends in Estate Planning</td>
<td>Charles “Clary” Redd</td>
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<td>Stinson LLP</td>
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<td>St. Louis, MO</td>
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<td>10:40 – 11:40 AM</td>
<td>Keeping the Closely Held Business in the Family Tax Opportunities and Difficulties</td>
<td>Emily Jack</td>
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<td>Deloitte LLP</td>
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<td>Washington, DC</td>
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<td>11:50 – 12:50 PM</td>
<td>California Income Taxation of Non-Resident Trusts</td>
<td>Sonia Woodruff</td>
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<td>Tax Counsel</td>
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<td>California Franchise Tax Board</td>
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<td>12:50 – 1:30 PM</td>
<td>Keynote Presentation</td>
<td>Erin Collins</td>
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<td>1:30 – 2:00 PM</td>
<td>Break Time</td>
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<td>2:00 – 3:00 PM</td>
<td>Planning for the Domestically Migratory Client</td>
<td>Sarah MacLeod</td>
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<td>Kozusko Harris Duncan</td>
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<td>3:10 – 4:10 PM</td>
<td>Planning for the Globally Migratory Client: Tax Issues for Clients Owning Assets or Residing Outside of the U.S.</td>
<td>Stéphanie Auferil</td>
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<td>Thomas Giordano-Lascari</td>
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<td>Karlin &amp; Peebles LLP</td>
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<td>Mark Summers</td>
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<td>Charles Russell Speechlys</td>
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**Philanthropic Planning for the New Frontier: Planning with Non-501(c)(3) Philanthropic Structures**
Learn about the use of 501(c)(4) entities, LLCs, and Fiscal Sponsorship and Donor Advised Funds for active philanthropy.

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**Estate Tax Hot Topics**
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!

**Chapter 14 Soup to Nuts**
The special valuation rules under Chapter 14 have now been around for 30 years, however, many of the transfer tax pitfalls contained therein remain a bit of a mystery to many practitioners. This session will provide an overview of Sections 2701 through 2704 of the Code and a discussion of the ways in which these sections often present themselves in common family planning transactions.

**Having Your Cake and Eating It Too**
With higher estate exemptions available, and risks of potential reductions of such exemptions, especially should the 2021 Georgia Senatorial elections result in a 50/50 Democrat/Republican senate, our high (but not ultra-high) net worth clients are looking to hedge against potential reductions in exemptions by gifting to trusts while remaining assured they can access such funds in the future. The panel will discuss self-settled trusts and other devices including SLATs and Inter Vivos Qtips to utilize current exemptions or provide flexibility to secure current exemptions should future legislation reducing the exemptions be enacted.

**International Charitable Giving**
Are U.S. tax barriers to cross-border philanthropy are too high or too low? This session considers whether the U.S. should provide tax subsidies to support charitable activities outside the U.S. It then examines whether the U.S. tax system should treat contributions to foreign charities differently from contributions to domestic charities. Have tax subsidies (for both domestic and foreign charitable activities) gotten so generous that the U.S. has reached a “tipping point” whereby wealthy donors have too much control in deciding how government “matching” funds are spent?
REGISTRATION
Registration for the virtual Institute includes access to view the live online broadcast of applicable sessions plus available on demand recordings of those sessions after the Institute, continuing education credit, and a download of the Institute syllabus (a volume of practical materials which highlights and expands upon the presentations). Customize your registration by purchasing three-day, two-day, one-day or evening workshop only registrations, as you prefer!

VIRTUAL LOCATION
The 2021 Tax Institute will broadcast online at the Institute’s event website at https://cle.usc.edu/tax2021.

ON DEMAND ACCESS (AFTER THE INSTITUTE)
Unable to attend the Institute? Purchase on demand access to available session recordings and syllabus to receive California MCLE credit for viewing the sessions. Visit our website at https://cle.usc.edu/tax2021 for more information or email cle@law.usc.edu.

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 or call (800) 306-5230 (ext. 6105157).

CANCELLATIONS
All registrations are final and non-refundable.

QUESTIONS?
Contact the USC Gould Continuing Legal Education Office at cle@law.usc.edu.

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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 participatory MCLE credit in the amount of 24.75 hours. 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.

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