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   INTRODUCTORY AND ADVANCED

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TAX CONFERENCES IN JULY

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The intensive tax conferences are ideal for the new professional who wants a solid foundation in a specialized area of law or tax practice. Those attorneys and accountants already practicing attend to refresh their knowledge and to learn about new developments in legislation and regulations. Attend the introductory conferences and acquire critical new skills and practical knowledge you can use immediately. Attend the intermediate/advanced conferences and receive a high-level update and an in-depth analysis of the latest developments. CLE, CPE, and CE credits also are available.

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In addition to meeting the educational requirements of many organizations and agencies, the introductory conferences also are available for New York transitional Continuing Legal Education (CLE) credit for newly admitted attorneys. These programs continue to be open to experienced attorneys and accountants seeking to refresh their practice skills or to develop new ones. See the “General Information” section at the end of this brochure for more details.

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Kathleen Costello, CMP  Assistant Director

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1. INTERNATIONAL TAXATION
INTRODUCTORY AND ADVANCED

JULY 16–18, 2018
Intro. to International Taxation for $1,295
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Michael J. Miller, Esq., Partner, Roberts & Holland, New York, NY

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INTRODUCTION TO INTERNATIONAL TAXATION

JULY 16–18, 2018

Co-Chairs: William B. Sherman, Esq., Partner, Holland & Knight, Fort Lauderdale, FL
Michael J. Miller, Esq., Partner, Roberts & Holland, New York, NY

DAY 1

8 a.m.
REGISTRATION AND DISTRIBUTION OF MATERIALS

8:25 a.m.
WELCOME REMARKS
Kathleen Costello, CMP, Assistant Director, NYU School of Professional Studies, New York, NY

8:30–8:45 a.m.
INTRODUCTION AND OVERVIEW
William B. Sherman, Esq., Partner, Holland & Knight, Fort Lauderdale, FL
Michael J. Miller, Esq., Partner, Roberts & Holland, New York, NY

8:45–10:15 a.m., 10:30 a.m.–12 p.m.
US TAXATION OF FOREIGN PERSONS
This session covers the rules governing source of income; US trade or business; effectively connected income; FDAP income; withholding taxes; FIRPTA; branch profits tax; branch level interest tax; earnings-stripping; anti-conduit financing; base erosion anti-abuse tax (BEAT); and anti-hybrid rules.
Michael J. Miller, Esq., Partner, Roberts & Holland, New York, NY

10:15–10:30 a.m.
REFRESHMENT BREAK

12–1:15 p.m.
LUNCH RECESS

1:15–2:45 p.m.
TAX TREATY PRIMER—AN OVERVIEW OF TAX TREATIES AND TAX TREATY PLANNING TECHNIQUES
Tax treaties modify the statutory tax rules affecting cross-border taxation. This session explores the typical provisions of such treaties, who is eligible to benefit under a treaty, and how a treaty modifies the tax rules that would otherwise apply.
Lawrence A. Pollack, Esq., CPA, Global Head of Tax (firm matters), Hogan Lovells, New York, NY

2:45–3 p.m.
REFRESHMENT BREAK

3–4:30 p.m.
PLANNING FOR AND ETHICAL ISSUES IN REPRESENTING THE FOREIGN INDIVIDUAL INVESTING IN OR MOVING TO THE US
Foreign individuals who invest in or move to the US are confronted with structuring and planning to minimize US income and estate and gift taxation, as well as integrating the US rules with their home country tax rules. This session addresses the application of the US rules and the ethical responsibilities and considerations applicable to US tax advisors who assist such foreign individuals.
Summer Ayers LePree, Esq., Partner, Bilzin Sumberg Baena Price & Axelrod, Miami, FL
DAY 2

8:45–10:15 a.m., 10:30 a.m.–12 p.m.
SUBPART F
Subpart F is the principal anti-deferral regime of the Internal Revenue Code providing for taxation of US shareholders of controlled foreign corporations (CFC). This session explores the definitions of a CFC and US shareholder; the types of subpart F income; exceptions and limitations on subpart F income; Section 956 inclusions; and distributions of previously taxed income. The session also addresses recent tax law changes to the subpart F rules, including repeal of the so-called “30-day rule” and elimination of the prohibition on certain “inbound” constructive ownership.

William B. Sherman, Esq., Partner, Holland & Knight, Fort Lauderdale, FL
Jason S. Bazar, Esq., Partner, Mayer Brown, New York, NY

10:15–10:30 a.m.
REFRESHMENT BREAK

12–1:15 p.m.
LUNCH RECESS

1:15–2:45 p.m.
DIRECT AND INDIRECT FOREIGN TAX CREDIT AND FOREIGN TAX CREDIT LIMITATION
The US imposes worldwide taxation on US citizens, residents, and US business entities. This session explores how the provisions of Sections 901, 904, and 960 provide for, and limit the ability of such US taxpayers to claim, tax credits for foreign taxes that they suffer directly and indirectly.

David G. Shapiro, Esq., Partner, Saul Ewing, Philadelphia, PA

2:45–3 p.m.
REFRESHMENT BREAK

3–4:30 p.m.
PASSIVE FOREIGN INVESTMENT COMPANIES
The US taxation of US persons who are shareholders of passive foreign investment companies (PFIC) is complex and often misunderstood. This session covers the definitional provisions of the PFIC rules and the alternative methods of taxation of US shareholders of a PFIC.

Hope P. Krebs, Esq., Partner, Duane Morris, Philadelphia, PA

DAY 3

8:30–10 a.m.
OUTBOUND TRANSFERS: SECTION 367 AND INVERSIONS
The rules of Sections 367 and 7874 are intended to curb the ability of US taxpayers to transfer to a foreign corporation US assets and stock in transactions that would otherwise qualify under US tax law as tax-free, and to prevent US business entities from inverting and becoming foreign owned. This session provides an overview of the mechanisms of both Sections 367 and 7874 and the consequences of failing to satisfy their requirements.

Joseph M. Calianno, Esq., LLM, MBA, CPA, Tax Partner; International Technical Tax Practice Leader, BDO, Washington, DC

10–10:15 a.m.
REFRESHMENT BREAK

10:15 a.m.–12 p.m.
TRANSFER PRICING BASICS
Cross-border transactions between related persons are subject to the transfer pricing rules of Section 482. This session addresses the general rules of Section 482 and the specific applications of those rules to certain categories of transactions, including transfers of tangible and intangible property; and services and loans. The session also explores the economic analysis relevant to transfer pricing; correlative relief; and cost-sharing agreements.

Brian P. Trauman, Esq., National Leader, Transfer Pricing, KPMG, New York, NY

12–1:15 p.m.
LUNCH RECESS
1:15–2:45 p.m.  
**BASICS OF INTERNATIONAL TAX COMPLIANCE**

Reporting and disclosure are the fundamental tools used by governments to enforce their domestic tax laws. In recent years, the laws requiring reporting and disclosure have been dramatically expanded and the penalties for failure to comply with such laws have been substantially increased. This session details the numerous US reporting and disclosure obligations applicable to international investment and transactions and the penalties for failure to comply.

**Kevin E. Packman, Esq.**, Partner, Holland & Knight, Miami, FL  
**Henry P. Alden II, MST, CPA, PFS.** Partner, Everest Ito Group, Annapolis, MD


2:45–3 p.m.  
**REFRESHMENT BREAK**

3–4:30 p.m.  
**CASE STUDIES FOR OUTBOUND AND INBOUND INVESTMENT**

This session incorporates the disparate rules covered in the preceding sessions into case studies dealing with both outbound and inbound investment scenarios and provides a review of the material covered during the entire program.

**William B. Sherman, Esq.**, Partner, Holland & Knight, Fort Lauderdale, FL  
**Michael J. Miller, Esq.** Partner, Roberts & Holland, New York, NY  
**Alan I. Appel, Esq.** Professor of Law, New York Law School, New York, NY

4:30 p.m.  
**CONFERENCE CONCLUDES**

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**LEARNING OBJECTIVES**

Upon completion of this program, you will have acquired a broad-based foundation in the federal income taxation of cross-border (both “inbound” and “outbound”) transactions and circumstances. In particular, you will gain exposure to:

- The relationship between income tax treaties and the Internal Revenue Code generally, including the standard subject-matter coverage of such treaties, and when and how treaties override Code provisions
- The basics of transfer pricing, including a comparison of US transfer pricing rules to those of other countries, and the mechanisms for addressing conflicts
- The nature and application of withholding taxes and other “toll charges” on the movement of money and property across borders
- The foreign tax credit and anti-deferral rules affecting controlled foreign corporations and passive foreign investment companies
- US compliance and reporting issues faced as a result of doing business globally

**Program Level: Basic • Prerequisite: No prerequisite**

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**ADVANCED INTERNATIONAL TAXATION**

**JULY 19–20, 2018**

**Co-Chairs: William B. Sherman, Esq.** Partner, Holland & Knight, Fort Lauderdale, FL  
**Michael J. Miller, Esq.** Partner, Roberts & Holland, New York, NY

**DAY 1**

8 a.m.  
**REGISTRATION AND DISTRIBUTION OF MATERIALS**

8:25 a.m.  
**WELCOME REMARKS**  
Kathleen Costello, CMP, Assistant Director, NYU School of Professional Studies, New York, NY

8:30–9:30 a.m.  
**INTRODUCTION AND OVERVIEW OF NEW TAX LAW INTERNATIONAL PROVISIONS**  
**William B. Sherman, Esq.** Partner, Holland & Knight, Fort Lauderdale, FL  
**Michael J. Miller, Esq.** Partner, Roberts & Holland, New York, NY

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| For more information, call 212-992-3320. Register online at sps.nyu.edu/sumtax |
INTERNATIONAL Mergers AND ACQUSITIONS: US TAX CONSIDERATIONS AND PLANNING TECHNIQUES

Among the topics covered in this session are the US tax considerations for taxable and tax-free stock acquisitions of foreign companies, CFC issues, tax-free acquisitions of US companies, planning for the use of holding companies, inversion transactions, debt-equity regulations, use of hybrid instruments, OECD BEPS issues, and recent developments. The session also includes planning in light of recent tax law changes, including the base erosion anti-abuse tax (BEAT) and new anti-hybrid deduction limitations.

Sam K. Kaywood, Esq., Partner, Alston & Bird, Atlanta, GA
William S. Dixon, Esq., Managing Director, Mergers and Acquisitions, Citigroup Global Markets, New York, NY
William B. Sherman, Esq., Partner, Holland & Knight, Fort Lauderdale, FL

REFRESHMENT BREAK

PLANNING CONSIDERATIONS FOR THE “TRANSITION TAX” OF NEW SECTION 965

This session addresses the new “transition tax” imposed under new Section 965. Among the topics covered in this session are determination of the applicable tax rate, application of E&P deficits, measurement of aggregate cash position, and various elections permitted under Section 965. The session also addresses state and local tax issues as well as the advantages and disadvantages to individuals of making the Section 962 election.

Colleen O’Neill, Esq., CPA, Partner, International Tax Services, EY, New York, NY

REFRESHMENT BREAK

FOREIGN PERSONS INVESTING IN US REAL ESTATE AND OTHER ASSETS: PARTNERSHIP AND OTHER STRUCTURES, TREATY PLANNING AND FINANCING STRATEGIES

This session addresses the definition of US real property interest; tax rules applicable to foreign persons disposing of US real property interests; special rules applicable to investments through real estate investment trusts; special exceptions including for interests in publicly traded companies and domestically controlled real estate investment trusts, as well as special exemptions for qualified pension investors and foreign sovereign investors; and treaty and other withholding tax exemptions for payments of interest to foreign investors.

Alan I. Appel, Esq., Professor of Law, New York Law School, New York, NY
Michael Hirschfeld, Esq., Managing Director, Andersen Tax, New York, NY
Jeffrey L. Rubinger, Esq., Partner, Bilzin Sumberg Baena Price & Axelrod, Miami, FL

TAX PLANNING UNDER THE EXPANDED SUBPART F RULES

Subpart F imposes numerous rules that impose US taxation on US shareholders of CFCs. This session addresses planning opportunities and traps for the unwary, rules for mid-year sales of CFCs, earnings and profits limitations, and the use of various exceptions, including the same-country exception, the look-through rule for certain other payments between related CFCs, the active rent and royalty exception, and the high-tax exception. The discussion also addresses special techniques such as “check and sell,” and rules applicable to foreign base company sales and services income. The discussion also addresses recent tax changes to subpart F, including repeal of the so-called “30-day rule” and elimination of the prohibition on certain “inbound” constructive ownership.

Joseph M. Calianno, Esq., LLM, MBA, CPA, Tax Partner; International Technical Tax Practice Leader, BDO, Washington, DC
Lawrence A. Pollack, Esq., CPA, Global Head of Tax (firm matters), Hogan Lovells, New York, NY
TAX CONFERENCES IN JULY

10:45–11 a.m.
REFRESHMENT BREAK

11 a.m.–12 p.m.
ELIGIBILITY ISSUES UNDER US INCOME TAX TREATIES
US income tax treaties and US law impose numerous requirements on persons seeking to benefit under such treaties. Items covered in the session include issues of residence, stricter tests under the limitations on benefits article, conduit financing (beneficial ownership) regulations, hybrid entities, and other treaty restrictions, including new proposed rules for taxpayers eligible for the benefits of special tax regimes and notional interest deductions.

Michael J. Miller, Esq., Partner, Roberts & Holland, New York, NY

12–1:15 p.m.
LUNCH RECESS

1:15 p.m.–2:30 p.m.
USE OF PARTNERSHIPS IN INTERNATIONAL TAX PLANNING
This session focuses on the application of numerous international tax rules where activities are conducted, or assets are held, through partnerships. In the case of “outbound” structures, the discussion addresses the definition of CFC, various types of subpart F income, the operation of Section 956, and special rules for transfers of appreciated property to a partnership with a related foreign partner. In the case of “inbound” structures, the discussion addresses new tax and withholding rules applicable to dispositions of interests in partnerships that conduct a trade or business in the United States.

Joan C. Arnold, Esq., Partner and Chair of Tax and Estates Practice Group, Pepper Hamilton, Philadelphia, PA
David Stauber, Esq., Counsel, Pepper Hamilton, New York, NY

2:30–2:45 p.m.
REFRESHMENT BREAK

2:45–4 p.m.
CURRENT ISSUES FOR FOREIGN PORTFOLIO INVESTORS
This session provides an overview of rules governing the US taxation of portfolio investment by foreign persons; an analysis of the trading safe harbors; the current state of the dispute concerning whether foreign lending is a trade or business; the use of the US as a “tax haven” destination for the ownership of financial assets by non-US persons; and the obligations of “gatekeepers” in the new world of increasing tax transparency.

Leonard Schneidman, Esq., Managing Director, Andersen Tax, Boston, MA

4 p.m.
CONFERENCE CONCLUDES

LEARNING OBJECTIVES
Upon completion of this program, you will have acquired a sophisticated knowledge of “hot button” issues and opportunities in international taxation such as:

• Planning and pitfalls applicable to doing business globally, including the use of hybrid US and foreign entities and investment structures
• Planning and structuring issues involving cross-border mergers and acquisitions
• Eligibility issues under US income tax treaties
• Foreign investment in US real property and US taxpayers’ investments in foreign real estate
• Drafting intercompany agreements with an eye on transfer pricing

Program Level: Update • Prerequisite: Knowledge of international taxation
JULY 16–18, 2018
Intro. to Trusts and Estates for $1,295
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Advanced Trusts and Estates for $995
CONFERENCE CHAIR
Brad J. Richter, Esq., Partner, Fried, Frank, Harris, Shriver & Jacobson, New York, NY
ESTIMATED CONTINUING EDUCATION CREDITS
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12.5 based upon a 60-minute hour

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INTRODUCTION TO TRUSTS AND ESTATES

JULY 16–18, 2018

Chair: Joseph P. Scorese, Esq., Partner, Harwood Lloyd, Hackensack, NJ

DAY 1

8 a.m.
REGISTRATION AND DISTRIBUTION OF MATERIALS

8:25 a.m.
WELCOME REMARKS
Kathleen Costello, CMP, Assistant Director, NYU School of Professional Studies, New York, NY

8:30–9 a.m.
INTRODUCTION AND OVERVIEW
Joseph P. Scorese, Esq., Partner, Harwood Lloyd, Hackensack, NJ

9–10 a.m.
ESTATE TAXES I: THE NATURE OF THE TAX AND UNDERSTANDING THE GROSS ESTATE
This presentation introduces the basic infrastructure of the Federal estate tax, the wealth tax that drives all trust and estate planning. Covered are essential elements of the computation of the tax: the rates and credits, and the impact of the most recent statutes which affect wealth taxation, including relevant current tax law and policy discussions. Specific attention is given to the foundations of what is included in the gross estate, including powers of appointment, life insurance, and transfers with retained interests.

10–10:15 a.m.
REFRESHMENT BREAK

10:15–11:30 a.m.
ESTATE TAXES II: THE MARITAL DEDUCTION, CREDIT SHELTER PLANNING AND PORTABILITY
Estate planning for spouses requires an understanding and appreciation of the unlimited marital deduction and how it is used effectively. Also explored are planning with the “applicable exemption amount,” the credit shelter (or “bypass”) trust and portability of the applicable exemption amount under the Tax Relief Act of 2010, the American Taxpayer Relief Act of 2012, the 2017 Tax Cuts and Jobs Act, and the Federal Regulations.
Alexis S. Gettier, Esq., Counsel, Day Pitney, Stamford, CT

11:30 a.m.–12:30 p.m.
ESTATE TAXES III: OTHER IMPORTANT DEDUCTIONS AND ELEMENTS OF PLANNING WITH THE CHARITABLE DEDUCTION
The presentation highlights components that govern deductions which can reduce or eliminate the estate tax, such as deductibility of debts, expenses of administration, and taxes. Also introduced are the estate tax charitable deduction and its importance as a planning tool for charitable remainder trusts (CRATs and CRUTs) and charitable lead trusts (CLATs and CLUTs).
Michelle L. Orlowski, Esq., Principal, Head of Estate Administration and Fiduciary Counsel, Bessemer Trust Company, NA, New York, NY

12:30–1:45 p.m.
LUNCH RECESS
1:45–3 p.m.
TRANSFER TAX VALUATION ISSUES AND THEIR IMPACT ON FAMILY WEALTH PLANNING OPTIONS
What is “fair market value,” as applied to the world of Federal estate and gift tax? The presentation discusses this very fundamental and critical aspect of estate planning and estate administration, and how its perception has changed over the years. Emphasis is placed upon valuation in the context of closely held business interests and family limited partnerships.
John M. Olivieri, Esq., Partner, White & Case, New York, NY

3–3:15 p.m.
REFRESHMENT BREAK

3:15–4:30 p.m.
LIFETIME TRANSFERS AND THE FEDERAL GIFT TAX: THE ENDURING WEALTH TAX
The tax on a client’s lifetime gifts is an important complement to the estate tax and essential knowledge for anyone advising on estate and trust matters. But what is a gift? This presentation explores the nature of gifts through the eyes of the Internal Revenue Code. Essential concepts are covered such as the elements of a completed gift, allowable deductions, the annual exclusion, and other exclusions. Also covered in this presentation are the fundamental planning usages of disclaimers and Crummey trusts. In addition, the presentation covers foundational concepts such as gift splitting, calculation of tax, filing gift tax returns and procedures, and the impact of the relevant recent tax laws and projected tax policy.
Catherine G. Schmidt, Esq., Partner, Schulte Roth & Zabel, New York, NY

DAY 2

8:30–8:45 a.m.
“RE-GROUP AND Q&A”
Joseph P. Scorese, Esq., Partner, Harwood Lloyd, Hackensack, NJ

8:45–9:45 a.m.
THE BASICS OF BASIS IN ESTATE PLANNING
As the Tax Cuts and Jobs Act of 2017 again makes clear, estate planning for high-net-worth individuals has undergone a fundamental shift in focus. Practitioners can no longer rely simply on recommending venerable solutions such as credit shelter trusts and dynasty trusts to solve wealth tax problems. The current tax environment demands that advisors master the income tax effects of capital gains and capital losses on estate and trust property and inherited wealth. Clients are making strategic investment decisions on income taxation, and too often costly mistakes occur and opportunities are missed when basis issues are ignored. What is basis? How does it change? When does a step-up occur? When does a step-down occur? How is basis reflected (and how does it change) in family limited partnerships? These and other fundamental concepts are explored.
Michael S. Schwartz, Esq., Partner, Curtis, Mallet-Prevost, Colt & Mosle, New York, NY

9:45–10:45 a.m.
MULTI-GENERATIONAL PLANNING AND THE GENERATION-SKIPPING TRANSFER TAX
The third of the three wealth taxes, the GST tax is largely a “planning tax” which affects high-net-worth individuals, and advisors and practitioners who ignore it do so at their peril. Basic concepts and mechanics of the tax are explored (i.e., the characterization of a generation skip, the allocation of GST exemption, inclusion ratio and the applicable rate), as well how these mechanics affect estate planning for high-net-worth individuals in vehicles such as perpetual dynasty trusts and insurance trusts.
Joseph P. Scorese, Esq., Partner, Harwood Lloyd, Hackensack, NJ

10:45–11 a.m.
REFRESHMENT BREAK
TAX CONFERENCES
IN JULY

11 a.m.–12:15 p.m.
WILL YOU STILL NEED ME, WILL YOU STILL FEED ME, WHEN I’M SIXTY-FOUR?
Not sure that the Beatles were thinking about financing long-term care, but you and your clients should be! Seventy percent of Americans age 65 and older will need some form of long-term care during their lifetime. Unfortunately, the US has no health insurance system for long-term care. To many, this comes as a rude awakening as their health declines and the need for care arises. This presentation addresses the myriad of options available to people in need of long-term care, including how to finance such care, and other issues that should be addressed during this process.
Bernard A. Krooks, Esq., CPA, AEP, CELA, Founding Partner, Littman Krooks, New York, NY

12:15–1:30 p.m.
LUNCH RECESS

1:30–2:30 p.m.
STATE TAXES AND ESTATE PLANNING: WHO SAID YOUR ESTATE AND TRUST WAS NON-TAXABLE?
The Tax Cuts and Jobs Act of 2017 has gone a long way in providing Federal transfer and income tax relief to the wealthy. Planners need to be increasingly mindful, however, of opportunities and traps arising from a client’s exposure to a particular state’s income and wealth tax regime. With their increasing need for revenue, many states continue to impose their own form of estate and inheritance taxes, which, if overlooked, result in unhappy surprises for beneficiaries. State income taxes applicable to trusts also are a factor in planning which need increasing attention. Practitioners are often unaware of how trusts are taxed at the state level and how the residence of a trustee can expose that trust to his or her own state’s fiduciary income tax. This presentation provides an overview of the impact of state taxes affecting wealth transfers and the increasingly critical strategic attention practitioners need to pay when designing sophisticated plans in dynasty trusts with multi-jurisdictional contacts.
Laura A. Kelly, Esq., Partner, McCarter & English, Newark, NJ

2:30–3:30 p.m.
DIGITAL ASSETS
Rapid changes in technology are challenging an estate planner’s ability to keep pace with them. This presentation discusses Federal and state legislation and case law for estate planning with digital assets and a fiduciary’s access and distribution of a decedent’s digital assets. The session includes planning techniques and best practices to ensure a client’s wishes are satisfied and the smooth administration of an estate with digital assets.
Sean R. Weissbart, Esq., Counsel, Morris & McVeigh, New York, NY

3:30–3:45 p.m.
REFRESHMENT BREAK

3:45–4:30 p.m.
INTRODUCTION TO INCOME TAXATION OF TRUSTS AND ESTATES
This session explores the fundamentals of Federal income taxation for estates and trusts. What are the essential components of the IRS Form 1041? How is fiduciary income tax computed? Other essentials covered include “simple” vs. “complex” trusts; treatment of capital gains and losses; distributable net income (DNI); income tax charitable deduction rules; other itemized deductions and limitations.
Alison Kelly Hutchinson, Esq., Senior Vice President, Brown Brothers Harriman & Co., New York, NY
Mark Taccetta, Vice President and Fiduciary Income Tax Manager, Brown Brothers Harriman & Co., New York, NY

For more information, call 212-992-3320. Register online at sps.nyu.edu/sumtax
DAY 3

8:45–9 a.m.
“RE-GROUP, REVIEW AND Q&A”
Joseph P. Scorese, Esq., Partner, Harwood Lloyd, Hackensack, NJ

9–10:15 a.m.
ESTATE PLANNING THROUGH AN ASSET PROTECTION LENS
With portability permanent and a $11,180,000 exclusion, clients have begun to question the necessity of “estate planning.” Fortunately, all signs indicate that the litigation explosion continues unabated, and that clients are demanding “asset protection planning” solutions from their estate planning advisors. This program discusses ways in which advisors can help clients integrate their estate and asset protection planning including the use of third party and self-settled trusts.
Gideon Rothschild, Esq., CPA, Partner, Moses & Singer, New York, NY

10:15–10:30 a.m.
REFRESHMENT BREAK

10:30 a.m.–12 p.m.
POST-MORTEM ESTATE PLANNING
A decedent’s estate in administration presents the executor and his or her advisors with a multitude of tax options and elections, many of which are overlooked and cost families needless taxes. Estate and income tax elections are explored in general. Specific attention is given to fiscal year election and IRC §645 election, uses of alternate valuation, the benefits of filing for extensions and deferrals of payment of estate tax, and the benefits and costs of using a deduction for income vs. estate tax purposes.
Kevin Duncan, Esq., Managing Director, Trust Counsel, Fiduciary Trust Company International, New York, NY
Theresa Kraker McGinley, Esq., Managing Director, Trust Counsel, Fiduciary Trust Company International, New York, NY

12–1:15 p.m.
LUNCH RECESS

1:15–2:45 p.m.
PLANNING TECHNIQUES USING GRANTOR TRUSTS
Grantor trusts enjoy a special role in sophisticated estate planning for high-net-worth individuals. This presentation explores the appeal of the grantor trust, what makes an irrevocable trust a grantor trust, and how it is deployed. A comparison of the two most popular techniques, the Grantor Retained Annuity Trust (or GRAT) and the sale to an intentionally defective grantor trust (or IDGT) are explored and explained.
Loretta A. Ippolito, Esq., Partner, Paul, Weiss, Rifkind, Wharton & Garrison, New York, NY

2:45–3 p.m.
REFRESHMENT BREAK

3–4:15 p.m.
ESTATE AND TAX PLANNING FOR NON-US CITIZENS
An essential primer for any estate planning professional who seeks to advise clients with international contacts. The impact of US wealth taxes on non-citizens is explored, including gift and estate tax exemptions for non-resident aliens, annual exclusions for gifts by US citizens to non-citizen spouses, and qualified domestic trusts. Also covered is an overview of the compliance rules required for individuals with foreign bank accounts (FBAR) and required IRS reporting for beneficiaries who receive foreign gifts and bequests.
Jack F. Meola, CPA, Esq., Partner, EisnerAmper, Iselin, NJ

4:15 p.m.
CONFERENCE CONCLUDES

(See learning objectives on next page.)
LEARNING OBJECTIVES
Upon completion of this program, you will have acquired an understanding of the varieties of taxes and tax issues applicable to gratuitous transfers by individuals and trusts and estates:

- The fundamentals of the estate tax, gift tax, and generation-skipping transfer tax are explored, including inclusions and exclusions, common valuation issues, and typical resolutions
- Fundamentals of estate and trust planning for individuals and families of modest to ultra-high net-worth
- The ancillary impact of the estate tax rules including basis rules applicable to assets distributed from the estate to beneficiaries
- The basics and differences in planning before and after death, with emphasis on the relationship of the gift tax to the estate tax and planning opportunities involving spouses and family members
- Income tax planning in estates, trusts, and beneficiaries

Program Level: Basic • Prerequisite: No Prerequisite

ADVANCED TRUSTS AND ESTATES

JULY 19–20, 2018
Chair: Brad J. Richter, Esq., Partner, Fried, Frank, Harris, Shriver & Jacobson, New York, NY

DAY 1

8 a.m. REGISTRATION AND DISTRIBUTION OF MATERIALS
8:25 a.m. WELCOME REMARKS
Kathleen Costello, CMP, Assistant Director, NYU School of Professional Studies, New York, NY
8:30–8:40 a.m. INTRODUCTION AND OVERVIEW
Brad J. Richter, Esq., Partner, Fried, Frank, Harris, Shriver & Jacobson, New York, NY
8:40–10 a.m. REPORTING FOR FOREIGN ASSETS AND ACTIVITIES BY US TAXPAYERS INCLUDING TRUSTS AND ESTATES
Foreign assets and activities present a minefield for US taxpayers. Discussion focuses on international reporting requirements and compliance relevant to US persons engaged in cross-border transactions. Foreign information returns discussed include Forms 926, 5471, 5472, 3520, 3520-A, 8858, 8865, 8621, 8938 and FinCEN Form 114 (FBAR).
Mark C. Peltz, Esq., Principal, Mazars USA, New York, NY
Eduardo S. Chung, Esq., Senior Manager, Mazars USA, New York, NY
10–10:15 a.m. REFRESHMENT BREAK
10:15–11:30 a.m. SUMMER (TAX) FUN IN THE SUN WITH 2701
This program discusses the technical provisions of Section 2701 including historical context and various planning pitfalls. It also includes a discussion of advanced planning applications with Section 2701 including preferred partnerships, carried interest transfer planning and profits interests.
N. Todd Angkatavanich, Esq., Principal, EY, Hartford CT

For more information, call 212-992-3320. Register online at sps.nyu.edu/sumtax
11:30 a.m.–12:30 p.m.
DIVORCE – MINIMIZING IMPACT & MAXIMIZING LEVERAGE
This session covers important tools, techniques and other considerations advisors need to know to advantageously position their clients in the event of divorce, whether counseling clients before, during or after marriage. With the increasing overlap among different professional disciplines, there is much to be gained from having cross-disciplinary fluency, particularly in light of recent tax law changes in the divorce context, which also are discussed.
Sharon L. Klein, Esq., President, Tri State Region, Wilmington Trust, NA, New York, NY

12:30–1:45 p.m.
LUNCH RECESS

1:45–3 p.m.
IMPACT OF TAX REFORM ON ADVANCED PLANNING FOR REAL ESTATE
The enactment at the end of 2017 of the Tax Cuts and Jobs Act has dramatically changed the tax landscape for all taxpayers, but the legislation has a particularly significant impact on owners of real estate. While the new rules certainly create many opportunities for tax savings, careful planning is necessary to ensure that owners of real estate take maximum advantage of these new opportunities. In addition, given the speed with which the legislation was passed, there are many unanswered questions as to how the new rules will apply. This presentation assists in understanding how to best navigate these new rules, and includes planning tips and ideas to maximize use of the new 20% pass-through deduction, as well as an in-depth analysis of the impact of the new rules on the “choice of entity” decision for real estate.
Norman Lencz, Esq., Partner, Venable, Baltimore, MD

3–3:15 p.m.
REFRESHMENT BREAK

3:15–4:30 p.m.
STATE INCOME TAXATION OF TRUSTS
This topic has come to the forefront of wealth transfer planning with a bevy of recent cases that have changed the dynamic as to how states can – and cannot – tax trusts. Numerous trusts are paying income taxes that may not be required; others could avoid or reduce their state income tax burdens with simple changes; and still others are paying taxes to multiple states for no reason in certain circumstances. This discussion focuses on recent law and critical concepts to understanding how trusts can better their state income tax exposure with significant corresponding savings.
Richard H. Greenberg, Esq., CPA, Member, Greenberg & Shulman, Attorneys at Law, Woodbridge, NJ

DAY 2

8:30–9:45 a.m.
PLANNING ISSUES AND PROBLEMS WITH RESPECT TO DECANTING TRUSTS
Decanting is a powerful tool that can be used to modify an irrevocable trust to address changes in laws applicable to the trust, changes in family circumstances, or a need to change trust administrative provisions, such as trustee appointment and succession. This session addresses reasons to decant a trust, state decanting laws, and tax issues associated with trust decantings.
Wendy Wolff Herbert, Esq., Partner, Fox Rothschild, Princeton, NJ

9:45–10:45 a.m.
CHOICE OF ENTITY IN LIGHT OF TAX REFORM
Lawyers and accountants are frequently advising clients on the pros and cons of using a particular entity under various state or foreign laws for business and investment operations. This ranges from the use of a C or S corporation to a pass-through entity such as a partnership or limited liability company. For cross-border activities, the list can expand to include reverse and hybrid entities. Each model has its own tax and transfer tax profile. This session discusses this “menu of choices” and weaves into the discussion issues of importance given the recent tax legislation.
Jerald David August, Esq., Shareholder, Chamberlain, Hrdlicka, White, Williams & Aughtry, PC, Philadelphia, PA

10:45–11 a.m.
REFRESHMENT BREAK
**THE UNIFORM VOIDABLE TRANSACTIONS ACT: GOOD FOR THE CREDITOR’S BAR, BUT BAD FOR THE ESTATE PLANNING BAR?**

Adopted by the National Conference of Commissioners on Uniform State Laws at its annual conference in Seattle, Washington during July 2014, the Uniform Voidable Transactions Act (the “UVTA”) invites states to replace the better known Uniform Fraudulent Transfer Act. The UVTA, however, creates problems for estate planners. This talk addresses the issues from the planning perspective, presents an update on what some states are doing, and provides some suggestions as to how problems might be avoided in practice and how the current law might be improved.

**George D. Karibjanian, Esq.**, Partner, Franklin Karibjanian & Law, PLLC, Washington, DC and Boca Raton, FL

**12:15–1:30 p.m.**
**LUNCH RECESS**

**1:30–2:30 p.m.**
**DEDUCTIONS INVOLVING MARITAL TRUSTS FOR A NON-CITIZEN SPOUSE: THE QUALIFIED DOMESTIC TRUST (QDOT)**

This session explores the “do’s” and “don’ts” in drafting and implementing QDOT trusts.

**Douglas L. Siegler, Esq.**, Partner, Venable, Washington, DC

**2:30–3:30 p.m.**
**THE NEW 20% PASS-THROUGH DEDUCTION FOR QUALIFIED BUSINESS INCOME**

This session addresses in detail the new 20% Section 199A pass-through deduction for qualified business income. Particular attention is devoted to the exclusions from the applicability of this deduction, as well as to the limitations that apply both to specified service businesses, and based upon the business’s W-2 wages and capital expenditures.

**Kevin Matz, Esq., CPA**, Partner, Stroock & Stroock & Lavan, New York, NY

**3:30–3:45 p.m.**
**REFRESHMENT BREAK**

**3:45–4:30 p.m.**
**PRACTICAL, FINANCIAL, AND INCOME TAX CONCERNS FOR BUSINESS SUCCESSION PLANNING**

There are more family businesses in the country than nearly any other form of enterprise. This session presents an analysis of the obstacles and available alternative solutions in passing ownership of a family business on to the next generation, covering several of the many issues involved, including: balancing the need to treat children equally when only some play an active management role; solving for distinct income tax issues by structuring financial solutions; and the more common key financial and income tax considerations involved.

**Jerome M. Hesch, Esq.**, Adjunct Professor of Law, University of Miami School of Law, Miami, FL

**4:30 p.m.**
**CONFERENCE CONCLUDES**

**LEARNING OBJECTIVES**

Upon completion of this program, you will have moved beyond the basics of the taxation of trusts and estates and planning to more sophisticated planning opportunities, issues, techniques and pitfalls, such as:

- Important aspects of US international tax and reporting obligations
- Increased knowledge of the effects of divorce in the planning context
- Choice of entity factors especially given recent tax legislation
- State income taxation of trusts and planning techniques
- Impact of recent tax reform on advanced planning for real estate
- Use of decanting and related tax, fiduciary and planning issues
- Increased knowledge of the laws and issues surrounding QDOTs and the UVTA
- Planning issues and opportunities generated by Section 199A
- Practical, financial and income tax concerns in business succession planning

**Program Level: Update • Prerequisite: Knowledge of the taxation of trusts and estates**
July 23–27, 2018

3. PARTNERSHIP TAXATION/
SUBCHAPTER S
INTRODUCTORY AND ADVANCED

JULY 23–25, 2018
Intro. to Partnership Taxation for $1,295
CONFERENCE CO-CHAIRS
James A. Gouwar, Esq., Partner, Morgan, Lewis & Bockius, New York, NY
Michael A. Meisler, CPA, JD, LLM, Partner, EY, New York, NY

ESTIMATED CONTINUING EDUCATION CREDITS
23.0 based upon a 50-minute hour
19.5 based upon a 60-minute hour

JULY 26–27, 2018
Advanced Subchapter S for $995
CONFERENCE CHAIR
Jerald David August, Esq., Shareholder, Chamberlain, Hrdlicka, White, Williams & Aughtry, PC, Philadelphia, PA

ESTIMATED CONTINUING EDUCATION CREDITS
15.0 based upon a 50-minute hour
12.5 based upon a 60-minute hour

REGISTER ONLINE: sps.nyu.edu/sumtax
INTRODUCTION TO PARTNERSHIPS TAXATION

JULY 23–25, 2018

Co-Chairs: James A. Gouwar, Esq., Partner, Morgan, Lewis & Bockius, New York, NY
Michael A. Meisler, CPA, JD, LLM, Partner, EY, New York, NY

DAY 1

8 a.m.
REGISTRATION AND DISTRIBUTION OF MATERIALS

8:25 a.m.
WELCOME REMARKS
Kathleen Costello, CMP, Assistant Director, NYU School of Professional Studies, New York, NY

8:30–10 a.m., 10:15 a.m.–12 p.m.
INTRODUCTION, CHOICE OF ENTITY AND FORMATION
Introduction; choice of entity considerations; entity classification and restrictions on partnership status. Formation of a partnership nonrecognition, beginning book and tax capital account and beginning basis; taxable year; methods of accounting.
Charles R. Bogle, Esq., Partner, Morgan, Lewis & Bockius, New York, NY
Alan Kravitz, Esq., Counsel, Hughes Hubbard & Reed, New York, NY

10–10:15 a.m.
REFRESHMENT BREAK

12–1 p.m.
LUNCH RECESS

1–2:30 p.m., 2:45–4:30 p.m.
PARTNERSHIP OPERATIONS
Effect of partnership operations on tax and book capital accounts and basis; special allocations.
Sean Austin, Esq., Managing Director, KPMG, New York, NY
Morgan Holtman, Esq., Director, KPMG, Washington, DC

2:30–2:45 p.m.
REFRESHMENT BREAK

DAY 2

8:30–10 a.m., 10:15 a.m.–12 p.m.
NONRE Course ALLOCATIONS
Allocations of nonrecourse debt and nonrecourse deductions.
Richard G. Blumenreich, JD, LLM, Principal, KPMG, Washington, DC
Andrew Lau, CPA, MST, Senior Manager, KPMG, Washington, DC

10–10:15 a.m.
REFRESHMENT BREAK

12–1 p.m.
LUNCH RECESS

1–1:45 p.m.
PARTNERSHIP DISTRIBUTIONS
Current and liquidating distributions; disproportionate distributions.
Richard G. Blumenreich, JD, LLM, Principal, KPMG, Washington, DC
Andrew Lau, CPA, MST, Senior Manager, KPMG, Washington, DC
1:45–2:45 p.m., 3–3:45 p.m.  
**TRANSFERS OF PARTNERSHIP INTERESTS**  
Sales and purchases of partnership interests.  
Sebastian J. Grasso, Esq., Senior Vice President & Director of Tax, Hedge Fund Solutions, The Blackstone Group, New York, NY  
John J. Rooney, Esq., Director, KPMG, Washington, DC

2:45–3 p.m.  
**REFRESHMENT BREAK**

3:45–4:30 p.m.  
**RETIREMENT AND DEATH OF A PARTNER**  
Consequences under Subchapter K, including effect on timing and character of income.  
Sebastian J. Grasso, Esq., Senior Vice President & Director of Tax, Hedge Fund Solutions, The Blackstone Group, New York, NY  
John J. Rooney, Esq., Director, KPMG, Washington, DC

**DAY 3**

8:30–10 a.m., 10:15 a.m.–12 p.m.  
**PARTNER-PARTNERSHIP TRANSACTIONS**  
Disguised sales and other partner-partnership transactions.  
Ari Berk, Esq., Principal, Deloitte Tax, Washington, DC  
Sam Kamyans, Esq., Associate, Baker McKenzie, Washington, DC

10–10:15 a.m.  
**REFRESHMENT BREAK**

12–1 p.m.  
**LUNCH RECESS**

1–2:30 p.m.  
**HOT TOPICS**  
An overview of recent developments in the law and in the uses of partnerships.  
James A. Gouwar, Esq., Partner, Morgan, Lewis & Bockius, New York, NY  
Michael A. Meisler, CPA, JD, LLM, Partner, EY, New York, NY

2:30–2:45 p.m.  
**REFRESHMENT BREAK**

2:45–3:30 p.m.  
**THE TROUBLED PARTNERSHIP**  
Workouts; foreclosure; deed in lieu; abandonment of partnership interest.  
Michael A. Meisler, CPA, JD, LLM, Partner, EY, New York, NY

3:30–4:30 p.m.  
**SUMMING UP**  
Work through a partnership tax return and a sample partnership agreement with emphasis on the tax-sensitive provisions, such as capital account maintenance, book-ups, choice of allocation methods under Section 704(c), allocation and distribution provisions, and liquidation provisions.  
Michael A. Meisler, CPA, JD, LLM, Partner, EY, New York, NY

4:30 p.m.  
**CONFERENCE CONCLUDES**

(See learning objectives on next page.)
LEARNING OBJECTIVES
Upon completion of this program, you will have acquired a solid foundation from which to address the intricacies of Subchapter K of the Internal Revenue Code:

- The nature of partnerships and the various legal entities taxed as partnerships
- The relationships between a partnership and its partners, as well as between and among partners themselves
- Approaches to formation including contributions of property and services in exchange for partnership interests, and the classification of those interests
- Partnership operations and reporting with particular emphasis on the basics of distributions to partners and allocation of income and deductions
- Winding down and winding up partnerships, including the withdrawal of individual partners and the transfer of partnership interests

Program Level: Basic • Prerequisite: No Prerequisite

ADVANCED SUBCHAPTER S

JULY 26–27, 2018
Chair: Jerald David August, Esq., Shareholder, Chamberlain, Hrdlicka, White, Williams & Aughtry, PC, Philadelphia, PA

DAY 1

8 a.m. REGISTRATION AND DISTRIBUTION OF MATERIALS

8:25 a.m. WELCOME REMARKS
Kathleen Costello, CMP, Assistant Director, NYU School of Professional Studies, New York, NY

8:30–10:15 a.m. POST-MORTEM ISSUES AND PLANNING FOR ESTATES OF SHAREHOLDERS OF S CORPORATIONS; BASIS ISSUES AND TRAPS FOR THE UNWARY
The integration of Subchapters S and J poses many traps for the unwary tax advisor. This presentation focuses on the taxation of trusts and estates under Subchapter J with special applications to Subchapter S, including the electing small business trust (ESBT) and estates of S shareholders.
B. Trevor Wilson, Esq., Partner, Jones Walker, Baton Rouge, LA

10:15–10:30 a.m. REFRESHMENT BREAK

10:30 a.m.–12 p.m. SUBCHAPTER S ELIGIBILITY REQUIREMENTS; CONSIDERATION OF C CORPORATION; PLANNING FOR INELIGIBLE SHAREHOLDERS
This panel of speakers focuses on issues surrounding the S corporation eligibility requirements, the need for S corporations to at least consider switching to C corporation status in light of the Tax Cuts and Jobs Act, and creative planning opportunities that may be available when ineligible S corporation shareholders want to invest in an S corporation's business.
Norman Lenzcz, Esq., Partner, Venable, Baltimore, MD
Thomas J. Nichols, Esq., CPA, Shareholder, Meissner Tierney Fisher & Nichols, SC, Milwaukee, WI

12–1:15 p.m. LUNCH RECESS
1:15–3 p.m.
SECTION 199A AND ITS APPLICATION TO S CORPORATIONS
This session highlights the use of S corporations under this new provision applied to both qualified trades or businesses and specified service trades or businesses. Definitional issues involving “wages” and “qualified property” and other terms relating to new Section 199A are examined, as well as its impact on choice of entity decisions.
Ronald A. Levitt, Esq., Shareholder, Sirote & Permutt, PC, Birmingham, AL
Stephen R. Looney, Esq., Shareholder, Dean, Mead, Egerton, Bloodworth, Capouano & Bozarth, PA, Orlando, FL

3–3:15 p.m.
REFRESHMENT BREAK

3:15–4:30 p.m.
EVALUATING THE BUILT-IN GAINS TAX FOR C TO S CONVERSIONS AFTER TCJA
An exploration of the built-in gains tax, including history, application and impact of the tax, how to avoid or potentially minimize the tax, the complexities of Code Section 1374 and the regulations promulgated thereunder, valuation issues, planning opportunities, traps that exist for the unwary, especially after the Tax Cuts and Jobs Act, relevant cases and rulings, and practical tax practitioner guidance.
Larry J. Brant, Esq., Shareholder, Garvey Schubert Barer, Portland, OR

DAY 2

8:30–9:40 a.m.
S CORPORATIONS ENGAGED IN BUSINESS ACTIVITIES OVERSEAS
A look at the planning ideas and pitfalls of an S corporation’s movement of part of its business operations overseas. The discussion provides an overview of the potential structures that an S corporation and its shareholders may avail itself of, including the formation of a foreign branch, foreign subsidiary, direct ownership through a hybrid entity, and joint venture with a domestic or foreign partner.
Mark C. Peltz, Esq., Principal, Mazars USA, New York, NY

9:40–9:50 a.m.
REFRESHMENT BREAK

9:50–11 a.m.
USE OF S CORPORATIONS FOR DEVELOPERS AND INVESTORS IN US REAL ESTATE
A comparison of the various choice of entity alternatives or options for real estate developers, investors, and owners. The speaker discusses the impact of the new tax law on real estate developers and investors in general.
Stephen M. Breitstone, Esq., Partner, Meltzer, Lippe, Goldstein & Breitstone, Mineola, NY and New York, NY

11 a.m.–12:10 p.m.
DISTRIBUTIONS AND LIQUIDATIONS OF S CORPORATION
The distribution and redemption rules applicable to S corporations need to take into account the potential application of Subchapter C, as well as adjustments to basis for tax items, as well as the accumulated adjustment account and prior C years earnings and profits. Entity conversions from partnerships to S corporations and S corporations to partnerships also are discussed.
C. Wells Hall, III, Esq., Partner, Nelson Mullins Riley & Scarborough, Charlotte, NC

12:10–1:30 p.m.
LUNCH RECESS
TAX CONFERENCES
IN JULY

1:30–2:45 p.m.
STATE INCOME TAXATION OF S CORPORATIONS
The session goes through the income taxation of an S corporation engaged in multi-state business operations. The discussion highlights federal tax conformity jurisdictions, state law modifications of items of income, deduction or loss, special treatment of acquisitions and dispositions of S corporation assets or shares of stock, procedural rules, basis adjustments, and other issues.

Mitchell A. Newmark, Esq., Partner, Morrison & Foerster, New York, NY

2:45–3 p.m.
REFRESHMENT BREAK

3–4:30 p.m.
APPLICATION OF THE CENTRALIZED PARTNERSHIP AUDIT RULES TO S CORPORATIONS AND THEIR SHAREHOLDERS
The new partnership audit rules are long, complex, and difficult to master. There are new final regulations promised to be issued this summer. Since the partnership audit rules will apply indirectly to many S corporations and their shareholders, the presentation focuses on this area.

Jerald David August, Esq., Shareholder, Chamberlain, Hrdlicka, White, Williams & Aughtry, PC, Philadelphia, PA

4:30 p.m.
CONFERENCE CONCLUDES

LEARNING OBJECTIVES
Upon completion of this program, you will have acquired a sophisticated knowledge of the “hot button” issues and intricacies of Subchapter S such as:

- Planning and pitfalls applicable to doing business globally, including the use of hybrid US and foreign entities and investment structures
- Subchapter S eligibility and election requirements
- Section 199A and its application to S corporations
- Post-mortem planning opportunities and obstacles
- Tax planning in light of new and recent tax developments

Program Level: Update • Prerequisite: Knowledge of the taxation of S corporations
4. TAX REFORM AND OTHER LEGISLATIVE UPDATES

JULY 23, 2018
Tax Reform and Other Legislative Updates for $595

CONFERENCE CO-CHAIRS

John P. Gimigliano, Esq., Principal-in-Charge Federal Legislative and Regulatory Services, KPMG, Washington, DC

Manal S. Corwin, Esq., National Service Line Leader for International Tax; Principal-in-Charge International Tax Policy, KPMG, Washington, DC

ESTIMATED CONTINUING EDUCATION CREDITS

7.5 based upon a 50-minute hour
6.5 based upon a 60-minute hour

REGISTER ONLINE: sps.nyu.edu/sumtax
TAX REFORM AND OTHER LEGISLATIVE UPDATES

JULY 23, 2018

Co-Chairs: John P. Gimigliano, Esq., Principal-in-Charge Federal Legislative and Regulatory Services, KPMG, Washington, DC
Manal S. Corwin, Esq., National Service Line Leader for International Tax; Principal-in-Charge International Tax Policy, KPMG, Washington, DC

Confirmed Panelists Include:
Harley T. Duncan, Managing Director, KPMG, Washington, DC
Marc J. Gerson, Esq., Member, Chair, Executive Committee, Miller & Chevalier Chartered, Washington, DC
Russell W. Sullivan, Esq., Partner, McGuire Woods, Washington, DC
Arshi Siddiqui, Esq., Partner, Akin Gump Strauss Hauer & Feld, Washington, DC
Dana L. Trier, Esq., Counsel, Davis Polk & Wardwell, New York, NY

Additional Panelists Have Been Invited

DAY 1

8 a.m.
REGISTRATION AND DISTRIBUTION OF MATERIALS

8:25 a.m.
WELCOME REMARKS
Kathleen Costello, CMP, Assistant Director, NYU School of Professional Studies, New York, NY

8:30–9 a.m.
INTRODUCTION AND OVERVIEW OF AGENDA AND KEY ISSUES
Manal S. Corwin, Esq., National Service Line Leader for International Tax; Principal-in-Charge International Tax Policy, KPMG, Washington, DC
John P. Gimigliano, Esq., Principal-in-Charge Federal Legislative and Regulatory Services, KPMG, Washington, DC

9–9:15 a.m.
REFRESHMENT BREAK

9:15–10:15 a.m.
THE NEW TAX LAW – OBSERVATIONS AND OUTLOOK
The new tax law is now (mostly) in effect. But changes, both planned and unplanned, are still coming. The panel provides an inside the beltway view on what lies ahead for the new tax law in terms of what and when changes and corrections might occur. The presentation includes a discussion of technical corrections, other substantive changes, and the durability of the new law over the long-term.
Moderator: John P. Gimigliano, Esq., Principal-in-Charge Federal Legislative and Regulatory Services, KPMG, Washington, DC

10:15–11:15 a.m.
DOMESTIC IMPLICATIONS OF TAX REFORM
Congress intended for the new tax law to provide a significant economic boost to domestic investment. Will it? And in what ways? The panel discusses the application of the major new domestic provisions including the special deduction for certain pass-through income, 100% bonus depreciation, and limitation on deductibility of interest.

11:15 a.m.–12:15 p.m.
THE NEW INTERNATIONAL REGIME – WHAT HAVE WE LEARNED?
Tax reform made sweeping changes to the international tax rules in a very short period of time. Since the statute was introduced, unanswered questions, unintended consequences, and underdeveloped provisions have come into focus. This panel explores some of these uncertainties, explores potential outcomes, and considers practical implications of uncertainty.

12:15–1:30 p.m.
LUNCH RECESS
1:30–2:30 p.m.

IMPLICATIONS OF THE LAW IN THE GLOBAL TAX CONTEXT

For multinationals with a global footprint, the implications of US tax reform cannot be considered in a vacuum. Tax reforms, many a direct result of the BEPS recommendations, will interact with US reforms and have an impact on global ETR. In addition, global reactions to US reforms, particularly FDII and BEAT, infuse additional complexity and uncertainty for multinationals. This panel canvases the global tax environment and explores the direct and indirect interactions with US reforms.

Moderator: Manal S. Corwin, Esq., National Service Line Leader for International Tax; Principal-in-Charge International Tax Policy, KPMG, Washington, DC

2:30–2:45 p.m.

REFRESHMENT BREAK

2:45–3:45 p.m.

FOREIGN COMPANIES DOING BUSINESS IN THE US—FACT AND FICTION

Much of the new law appears to have momentous consequences for inbound taxpayers and their investment and financing strategies. The lower corporate rate, the BEAT, FDII and the new interest limitation to name a few are items to consider. But does the reality meet the rhetoric? This panel discusses the practical implications for taxpayers trying to understand and implement the new tax regime.

3:45–4:45 p.m.

THE STATE TAX RESPONSE TO FEDERAL REFORM

The new tax law added a layer of complexity to the federal tax system. That new complexity must now be projected on the diverse tax systems of the 50 states. The new law will require the states to react (many already are) in ways that are not yet clear. The panelists survey the key provisions of the new law and discuss exactly how and when the various states may react.

Moderator: Harley T. Duncan, Managing Director, KPMG, Washington, DC

4:45 p.m.

CONFERENCE CONCLUDES

LEARNING OBJECTIVES

Upon completion of this program, you will have a better understanding of the tax reform impacts on individual income taxes, and domestic and international businesses, including:

• The latest pending and enacted tax law changes
• Strategies and techniques to use in light of tax changes
• Current cases and ruling affecting individuals and businesses
• The various international provisions impacting multinational corporations
• The state tax response to Federal reform

Program Level: Update • Prerequisite: Knowledge of federal taxation
GENERAL INFORMATION

CONFERENCE FEE
See the registration form for individual conference fees. Each conference fee includes sessions, continental breakfast, refreshment breaks, and one set of course materials on a USB flash drive for each participant. You may register online, by mail, or onsite at the conference. We can only accept credit card payments through the online payment portal. We do not accept faxed registrations or wire transfers as a form of payment. To register by mail, complete the registration form and return it with a check or money order. All registrations sent by mail must be received by 12 p.m. on Thursday, July 12, 2018 (Eastern Standard Time). Full and partial waivers of the conference fee based upon financial need are available as well. To request an application, please call 212-992-3320 or email your request to sps.tax@nyu.edu. To register onsite, you may pay with check, money order or credit card. To pay by credit card, all walk-ins will be required to self-register at available kiosks. For faster service, conference attendees should plan to register in advance, online at sps.nyu.edu/sumtax.

ELECTRONIC REGISTRATION CONFIRMATION
An automated email confirmation will be sent to the email address provided to the NYU School of Professional Studies at the time of registration. Please use an individual email address for each registrant. If a confirmation is not received within two days of online registration submission (allow one-two weeks for registrations sent by mail), please email sps.tax@nyu.edu to request a duplicate copy.

CANCELLATION AND SUBSTITUTION POLICY
A written request for cancellation must be emailed to sps.tax@nyu.edu to the attention of: Conference Administration. Requests received by June 29 will receive a 100% tuition refund less a $195 cancellation fee per conference. Due to financial obligations incurred by the NYU School of Professional Studies, there are no refunds available after June 29. We are not able to arrange cancellation exceptions or to accept onsite cancellations. If you cannot attend but would like to send someone in your place, please email sps.tax@nyu.edu no later than July 12.

CONFERENCE LOCATION AND HOTEL ACCOMMODATIONS
All of the July Tax Conferences are held at The Westin New York at Times Square, 270 West 43rd Street on the corner of Eighth Avenue. Hotel accommodations also are available at The Westin New York, which is easily accessible to Times Square, Broadway theatres, Radio City Music Hall, Carnegie Hall, Rockefeller Center, Central Park, and Fifth Avenue shopping. To provide a quality conference at the best possible cost the NYU School of Professional Studies has negotiated special room rates and has committed to a block of rooms at the Westin New York. We ask you to support the NYU School of Professional Studies by reserving your sleeping accommodations within the room block. Your support allows us to keep our registration fees reasonable. Single- or double occupancy rooms are available at the NYU School of Professional Studies group rate of $319 by calling 888-627-7149 or 212-201-2700 and referring to the NYU tax conferences. Book your reservation in advance. Hotel rooms can sell out prior to the cut-off date. These rooms will be held as a block, unless exhausted, until June 22, at which time they will be released to the general public.

CONFERENCE MATERIALS
A set of course materials is provided to each registrant for each conference they are registered. Included in the conference fee, registrants will receive a USB flash drive at the time of check-in containing the course materials. In addition, registrants will receive an email from the NYU School of Professional Studies approximately two-three days prior to the conference start date containing a link and special password in order to access and to download and/or print the course materials. Free WiFi also will be available for attendees at the Conferences. Bound hardcopies of the course materials will be available only upon advance request at an additional fee of $195 per conference. If you wish to have a printed set of materials available at the NYU School of Professional Studies Registration Desk, please indicate this when registering and submit the additional fee of $195 per conference. Printers will not be available at the conference. Please note that materials not provided to the NYU School of Professional Studies in advance may be available in hard copy onsite and/or may be emailed to registrants after the conference upon request. However, last minute materials will not be on the USB flash drive. If you are unable to attend the conferences but would like to receive a copy of the course materials (on a USB flash drive), please send your request to: NYU School of Professional Studies, July Tax Conference Course Materials Order, 11 West 42nd Street, Suite 400A, New York, NY 10036, call 212-992-3320, or email sps.tax@nyu.edu to reserve your copy. See the Conference Registration Form for further details on how to order course materials.
SPONSORSHIP AND EXHIBIT OPPORTUNITIES
For information on becoming a Tax Conference Sponsor or exhibiting at the Conferences, please contact Kathleen Costello at 212-992-3320 or kathleen.costello@nyu.edu.

CONTINUING EDUCATION CREDIT
The NYU School of Professional Studies is a recognized leader in professional continuing education. The NYU School of Professional Studies Department of Finance and Law Programs has been certified by the New York State Continuing Legal Education Board as an Accredited Provider of continuing legal education in the State of New York. These conferences meet the educational requirements of many organizations and agencies with mandatory CLE/CPE filing requirements. We urge you to contact our office in advance at least 30 days prior to the conference start date at 212-992-3320 or at sps.tax@nyu.edu to ensure the availability of credit for a specific MCLE state, as we cannot guarantee that credit will be applied for in all cases.

ESTIMATED CONTINUING EDUCATION CREDITS

<table>
<thead>
<tr>
<th>Course</th>
<th>Credit Hours</th>
<th>Credit Type</th>
</tr>
</thead>
<tbody>
<tr>
<td>Introduction to International Taxation</td>
<td>22.0, 17.5</td>
<td>50-, 60-minute hours, ethics</td>
</tr>
<tr>
<td>Advanced International Taxation</td>
<td>13.5, 11.25</td>
<td>50-, 60-minute hours</td>
</tr>
<tr>
<td>Introduction to Partnerships Taxation</td>
<td>23.0, 19.5</td>
<td>50-, 60-minute hours</td>
</tr>
<tr>
<td>Advanced Subchapter S</td>
<td>15.0, 12.5</td>
<td>50-, 60-minute hours</td>
</tr>
<tr>
<td>Introduction to Trusts and Estates</td>
<td>21.0, 17.5</td>
<td>50-, 60-minute hours, ethics</td>
</tr>
<tr>
<td>Advanced Trusts and Estates</td>
<td>15.0, 12.5</td>
<td>50-, 60-minute hours</td>
</tr>
<tr>
<td>Tax Reform and Other Legislative Updates</td>
<td>7.5, 6.5</td>
<td>50-, 60-minute hours</td>
</tr>
</tbody>
</table>

Except where indicated, CLE credits are in the categories of professional practice/practice management. CLE boards define a credit hour as either 60 minutes or 50 minutes. Recommended CPE credits are in the following NYS subject area: Taxation. NASBA Field of Study: Taxes. In accordance with the Standards of the National Registry of CPE Sponsors, CPE credits are based upon a 50-minute hour. Please note that not all state boards accept half credits.

NASBA
The NYU School of Professional Studies Department of Finance and Law Programs is registered with the National Association of State Boards of Accountancy as a sponsor of continuing professional education on the National Registry of CPE Sponsors. State boards of accountancy have final authority on the acceptance of individual courses for CPE credit. Complaints regarding registered sponsors may be addressed to the National Registry of CPE Sponsors through its website: nasbaregistry.org.

INSTRUCTIONAL METHOD
Group-Live.

ADVANCED PREPARATION
No advanced preparation.

LEARNING OBJECTIVES/PROGRAM LEVELS/PREREQUISITES
See individual conference agendas for learning objectives, program levels, and prerequisites.
**CONFERENCE CHECK-IN AND COURSE MATERIALS PICK-UP**

The NYU School of Professional Studies Tax Conference Registration Desk will open, and materials will be available beginning at 8 a.m. Mon.–Fri. July 16–27, 2018. Continental breakfast also begins each day at 8 a.m. Proper photo identification is required for badge retrieval. One set of conference materials on a USB flash drive per paid registrant is provided at time of badging. Badges must be displayed in all public spaces throughout the conference.

**SPECIAL NEEDS**

Any participant who has special needs (physical, etc.) is encouraged to email sps.tax@nyu.edu or call the Department of Finance and Law Programs at 212-992-3320 at least two weeks prior to the conference start date to indicate their particular requirement.

**ONLINE REGISTRATION**

- [VISIT sps.nyu.edu/sumtax](http://sps.nyu.edu/sumtax)
- Highly recommended for fastest response
- Automated email confirmation will be sent to the email address provided to the NYU School of Professional Studies at the time of registration
- Please use an individual email address for each registrant
- Major credit cards accepted: American Express®, Discover®, MasterCard® or Visa®

**OTHER REGISTRATION OPTIONS**

**Mail:** To register by mail, complete the registration form, and return it with a check or money order made payable to New York University. Mail to the address below. Payment must accompany the registration form. We can only accept credit card payments through the online payment portal. We do not accept faxed registrations or wire transfers as a form of payment. An email confirmation of registration will be sent to the email address provided to the NYU School of Professional Studies. Fill out a separate form for each registrant. Send to: NYU School of Professional Studies Budget Office, New York University, 7 East 12th Street, 12th Floor, New York, NY 10003, Attention: 2018 Tax Conferences in July. All registrations sent by mail must be received by 12 p.m. on Thursday, July 12, 2018 (Eastern Standard Time).

**Onsite:** To register onsite, you may pay by check, money order, or credit card. To pay by credit card, all walk-ins will be required to self-register at available kiosks. For faster service, conference attendees should plan to register in advance online at sps.nyu.edu/sumtax. To register onsite, visit the NYU School of Professional Studies Registration Desk at The Westin New York beginning at 8 a.m. Mon.–Fri. July 16–27, 2018.

For more information regarding administrative policies such as complaints and refunds, or if you need help registering, please call our conference administrators at 212-992-3320 or email sps.tax@nyu.edu.
REGISTRATION FORM

Online:  sps.nyu.edu/sumtax

Mail To:  NYU School of Professional Studies Budget Office,
New York University,
7 East 12th Street, 12th Floor, New York, NY 10003
Attention:  2018 Tax Conferences in July

☐ Intro. to International Taxation for $1,295  ☐ Intro. to Partnerships Taxation for $1,295
☐ Advanced International Taxation for $995  ☐ Advanced Subchapter S for $995
☐ Intro. to Trusts and Estates for $1,295  ☐ Tax Reform and Other Legislative
Updates for $595
☐ Advanced Trusts and Estates for $995

PRINTED COURSE MATERIALS—Extra Option for an Additional Fee
We are going green; to help defray costs, printed materials are available for an additional $195 per conference. Check here if you want a printed copy of the materials and include the $195 fee.

☐ Printed Materials for $195 x ____Conference(s)

Included in the conference fee, registrants will be provided access to download and/or print the course materials prior to the Conference and also will receive a USB flash drive at the time of check-in containing the course materials.

Print or type clearly. This information will appear on the attendee list and on your badge. (Emails will not be publicized.)

Name: 

Firm: 

Address: 

City:  State:  Zip Code: 

Business Phone: 

Email*: 

(*Email is required—registration confirmations are sent via email.)

I am a/n ☐ CPA ☐ ATTORNEY ☐ EA ☐ OTHER
I require ☐ CLE Credit ☐ CPE Credit
FOR CLE ONLY: For which state(s) is CLE credit being requested: State: 

For more information, call 212-992-3320. Register online at sps.nyu.edu/sumtax | 29
CAN’T ATTEND

If you are unable to attend a conference but would like to receive a copy of the course materials (on a USB flash drive), please send your request to: NYU School of Professional Studies, July Tax Conference Course Materials Order, 11 West 42nd Street, Suite 400A, New York, NY 10036, or call 212-992-3320 or email sps.tax@nyu.edu to reserve your copy. Reserve your copy by July 2, 2018. We cannot guarantee a selection after July 2. The price for each set of materials on a USB flash drive is $195. There is no additional charge for shipping and handling in the continental US. Please add an additional $20 when shipping orders outside the continental US. Please make check or money order payable to New York University or email sps.tax@nyu.edu to learn how to pay by credit card. Materials are mailed at the conclusion of the Tax Conferences in July.

Name: ____________________________
Firm: ____________________________
Address: __________________________
City: ___________________ State: ______ Zip Code: __________
Email*: __________________________
Business: __________________________

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For more information, call 212-992-3320. Register online at sps.nyu.edu/sumtax
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NEW YORK, NY

Seven individual conferences. Check inside to see if one is right for you.

TAX REFORM AND OTHER LEGISLATIVE UPDATES
July 16-18, 2018

ADVANCED SUBCHAPTER S SUBCHAPTER S TAXATION
July 19-20, 2018

PARTNERSHIPS TAXATION
July 23-25, 2018

TRUST AND ESTATES ADVANCED
July 19-20, 2018

TRUST AND ESTATES
July 16-18, 2018

INTERNATIONAL TAXATION
July 16-18, 2018

NEW YORK, NY
THE WESTIN NEW YORK AT TIMES SQUARE
JULY 16-27, 2018

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IN JULY
TAX CONFERENCES

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