



WEDNESDAY, JUNE 8, 2022

INTERNATIONAL

MODERATOR: KATRINA WELCH, INSTITUTE BOARD MEMBER

NA Director of Tax, Gordon Food Service, Texas Institute Board Member; Past Chair, Section of Taxation, State Bar of Texas, International Tax Committee

11:30 AM REGISTRATION - BALLROOM FOYER

12:55 PM OPENING REMARKS

KEVIN THOMASON, INSTITUTE CHAIRMAN, *Dallas, Texas*

1:00 PM INTERNATIONAL TAX UPDATE

This panel will cover recent international tax developments including legislation, administrative guidance, and work at the OECD.

SPEAKERS: JOSE MURILLO, U.S. DEPARTMENT OF THE TREASURY, *Washington, D.C.*
LOREN C. PONDS, *Washington, D.C.*

1:55 PM CROSS-BORDER M&A: CHALLENGES AND OPPORTUNITIES

This panel will explore the challenges and opportunities cross-border M&A transactions present in a constantly evolving post-TCJA world. Cross-border M&A deal structuring issues, post-acquisition integration opportunities and challenges and more will be considered with an eye toward the practical implications of various cross-border considerations and rules on deal structuring and pricing.

SPEAKERS: PETER H. BLESSING, INTERNAL REVENUE SERVICE, *Washington, D.C.*
GORDON WARNEKE, *New York, New York*

2:50 PM INTERNATIONAL INFORMATION RETURNS FOR INDIVIDUALS: PROCEED WITH CAUTION

Panel will cover the most commonly required international information returns and strategies for dealing with IRS assessments.

SPEAKER: DANIEL N. PRICE, *Patterson, New York*
ANDY J. MOORE, *Houston, Texas*

3:45 PM COFFEE AND NETWORKING BREAK

4:00 PM CROSS-BORDER PARTNERSHIPS AND REAL ESTATE INVESTMENTS

This panel will feature a discussion of recurring issues and new guidance related to cross-border transactions that affect partnerships and their partners, including certain real estate investments. The panel will discuss the tax and withholding rules that apply when a foreign partner invests in a partnership with a US trade or business or that holds US real property, including a discussion of the rules relating to dispositions of those interests. It will also cover the rules in section 897(l) relating to investments in US real property by certain foreign pension funds. Finally, the panel will discuss final regulations adopting an aggregate approach to subpart F inclusions when earned by a domestic partnership, along with the proposed regulations extending aggregate treatment to passive foreign investment companies (PFICs) held by a domestic partnership.

SPEAKERS: PETER H. BLESSING, INTERNAL REVENUE SERVICE, *Washington, D.C.*
JASON SMYCZEK, *Washington, D.C.*

5:00 PM CURRENT IRS ENFORCEMENT WITH FOCUS ON INTERNATIONAL (0.25 Hour Ethics)

This panel will discuss a number of current tax enforcement topics, including progress in review of TCJA issues, the rising digital economy, status of Administrative Procedures Act challenge lawsuits, and other IRS priorities including LB&I campaigns, micro captives, conservation easements, and partnership audits, and the tax practitioner's role and responsibility in the process.

SPEAKERS: GEORGE HANI, *Washington, D.C.*
DANIEL N. PRICE, *Patterson, New York*
ABRAHAM N.M. SHASHY, JR., *Washington, D.C.*

6:00 PM WELCOME COCKTAIL RECEPTION - LA CANTERA BALLROOM FOYER AND TERRACE HOSTED BY PWC

A complimentary cocktail happy hour for all attendees.

This Institute has been approved for 18.00 hours credit (including 3.00 hours ethics), which will apply toward MCLE, the College of the State Bar of Texas, and the Texas Board of Legal Specialization in Tax Law.
MCLE credit is available in other states.

Please let us know your needs when you register for the Institute.
Texas Federal Tax Institute is registered with the National Association of State Boards of Accountancy (NASBA) as a sponsor of continuing professional education on the National Registry of CPE Sponsors.

This course has been approved for 17.40 CPE credit hours.



THURSDAY, JUNE 9, 2022

CORPORATE

MODERATOR: **R. DAVID WHEAT**, *INSTITUTE VICE PRESIDENT*
Past Chair, Section of Taxation, State Bar of Texas; Past Chair, ABA Tax Section, Corporate Tax Committee

7:30 AM KING & SPALDING AND MILLER & CHEVALIER ROUNDTABLE BREAKFAST

*A lively question and answer session on various topics with many of our speakers.
Tickets may be purchased for \$125 each.
(Please Note: A limited number of tickets will be sold at the door)*

8:55 AM OPENING REMARKS

KEVIN THOMASON, INSTITUTE CHAIRMAN, *Dallas, Texas*

9:00 AM CURRENT CORPORATE TAX DEVELOPMENTS

Our expert panel will give both the private practitioner and government viewpoints on the latest corporate tax developments.

SPEAKERS: WILLIAM D. ALEXANDER, *Washington, D.C.*

ERIC SOLOMON, *Washington, D.C.*

ROBERT H. WELLEN, INTERNAL REVENUE SERVICE, *Washington, D.C.*

10:00 AM COFFEE AND NETWORKING BREAK

10:15 AM HOT TOPICS IN CORPORATE M&A

The speaker will cover current tax issues arising in mergers and acquisitions and how practitioners are addressing them.

SPEAKER: JOSEPH M. PARI, *Washington, D.C.*

11:15 AM DISTRESSED COMPANY ISSUES

This topic will cover recent developments impacting distressed companies, including the latest on dealing with NOL limits and CODI issues.

SPEAKER: TODD F. MAYNES, P.C., *Chicago, Illinois*

12:15 PM THE LATHAM & WATKINS LLP TAX LEGENDS LUNCHEON: TERENCE F. CUFF **(0.75 Hour Ethics CLE Credit)**

The Tax Legend interview for 2022 is Terence Cuff. He is an elite U.S. tax lawyer and among the leading expositors of partnership tax law and real estate tax law, being the author of the leading treatise on partnership agreement drafting, and scores and scores of published articles, technical and acclaimed papers presented to the top tax institutes in the U.S., and a widely respected teacher and lecturer. Terry will share his insight into tirelessly practicing tax law at the highest level with integrity, competence, and professionalism.

SPEAKERS: TERENCE F. CUFF, *Los Angeles, California*

WILLIAM D. ELLIOTT, *Dallas, Texas*

1:30 PM COFFEE AND NETWORKING BREAK

1:45 PM CURRENT THINKING ON CHOICE OF ENTITY

This topic covers a fundamental issue that tax advisors address on a regular basis: choice of entity. Learn the up to date thinking and issues on the topic and how the analysis has evolved.

SPEAKERS: LAWRENCE M. GARRETT, *Washington, D.C.*

ARMITA SOBHI, *Pasadena, California*

2:45 PM COFFEE AND NETWORKING BREAK

3:00 PM KEY TAX ISSUES IN FINANCING CORPORATIONS

This speaker will analyze the tax issues arising when corporations finance their operations with debt, including section 163(j) and other important limitations on interest deductions.

SPEAKER: JEFFREY W. MADDREY, *Washington, D.C.*

4:00 PM WHAT TAX ADVISORS NEED TO KNOW ABOUT CLEAN ENERGY TRANSACTIONS

Clean energy transactions are hot! Our panel will explain the basics of these increasingly important transactions and offer practice tips for this area.

SPEAKERS: JIM COLE, *Houston, Texas*

BARBARA DE MARIGNY, *Houston, Texas*

5:00 PM COCKTAILS WITH THE STARS RECEPTION - EMILY'S ROSE GARDEN

A complimentary cocktail happy hour for all attendees with many of our featured speakers.



FRIDAY, JUNE 10, 2022

PARTNERSHIPS/REAL ESTATE

MODERATOR: **WILLIAM P. BOWERS**, *INSTITUTE VICE PRESIDENT*
Past Chair, Section of Taxation, State Bar of Texas

7:30 AM THE LOCKE LORD TEXFED ROUNDTABLE BREAKFAST

*A lively question and answer session on various topics with many of our speakers. Tickets may be purchased for \$125 each.
(Please Note: A limited number of tickets will be sold at the door)*

8:55 AM OPENING REMARKS

KEVIN THOMASON, *INSTITUTE CHAIRMAN, Dallas, Texas*

9:00 AM REFLECTIONS ON MODERN DAY TAX PRACTICE FROM A RETIRED TAX LAWYER WHO'S FORGOTTEN BUT NOT GONE. (0.75 Hour Ethics)

Our speaker retired from King & Spalding in 2019 after 40 years of tax practice. He will give us some observations on the current state of tax practice and offer some practical advice, particularly for younger tax practitioners, on how to have a successful career and be a 'quality control' tax advisor who advocates for clients while maintaining professionalism towards other advisors and the government.

SPEAKER: PETER J. GENZ, *Atlanta, Georgia*

9:45 AM COFFEE AND NETWORKING BREAK

10:00 AM ETHICAL CONSIDERATIONS ARISING IN BBA PARTNERSHIP AUDITS (1.00 Hour Ethics)

Now that the BBA partnership audit regime is in full swing, complex and interesting ethical questions are arising. These nationally recognized practitioners will explore ethical considerations relating to designation and resignation of the partnership representative, the broad authority of the partnership representative, the lack of partner participation and notice rights, and conflict, privilege and confidentiality issues that can arise when advising partners and partnerships in the context of a BBA audit.

SPEAKERS: SHERI A. DILLON, *Washington, D.C.*

MICHAEL J. DESMOND, *Los Angeles, California*

11:00 AM ACQUISITIONS AND DISPOSITIONS OF PARTNERSHIP INTERESTS

A discussion of structuring alternatives in acquisitions and dispositions of interests in partnerships, including taxable and tax-free acquisitions, basis adjustments, disproportionate distributions, etc.

SPEAKERS: STEPHEN A. KUNTZ, *Houston, Texas*

BOBBY PHILLPOT, *Houston, Texas*

12:00 PM THE WEAVER TAX POLICY LUNCHEON - TAX REFORM AND LESSONS FROM THE PANDEMIC: REFLECTIONS FROM THE 48TH IRS CHIEF COUNSEL (0.25 Hour Ethics)

A confluence of recent events, including unprecedented federal spending, the role played by the IRS in delivering pandemic-related economic relief, and sweeping changes to the federal tax law, foreshadow an expanded role for the IRS as a benefit provider and, at the same time, an increased tax enforcement presence. Drawing on his recent experience as IRS Chief Counsel, Michael Desmond will provide his perspective on the opportunities and challenges that taxpayers, their advisors and the IRS will face in this new and emerging environment.

SPEAKER: MICHAEL J. DESMOND, *Los Angeles, California*

1:15 PM COFFEE AND NETWORKING BREAK

1:30 PM SYNTHETIC DROP AND SWAPS—THE BLEEDING EDGE OF SECTION 1031

This panel will explain this innovative technique and discuss (with real-world examples and "war stories") the theory, mechanics and benefits of this creative alternative to traditional "drop and swap" transactions.

SPEAKERS: KEVIN THOMASON, *Dallas, Texas*

LOUIS S. WELLER, *SAUSALITO, California*

CHRISTOPHER A. CUNNINGHAM, *Dallas, Texas*

2:30 PM NONRECOGNITION ALTERNATIVES TO SECTION 1031 EXCHANGES

Our leading expert will be discussing nonrecognition alternatives to Section 1031 exchanges. These alternatives will include participating management agreements, bondable net leases, Section 467 leases, disguised sale-type contributions to a partnership, Up-REIT contributions, participating preferred partnership interests, nonparticipating preferred partnership interests, and partnership interest with tracking allocations.

SPEAKER: TERENCE F. CUFF, *Los Angeles, California*

3:30 PM CLOSING REMARKS

GENE WOLF, *INSTITUTE PRESIDENT, El Paso, Texas*