



## WEDNESDAY, June 4, 2025 – TAX CONTROVERSY

### Program Moderators:

**Michael J. Desmond, Institute Advisory Board Vice Chair, Washington, D.C.**

*Vice Chair, Government Relations, ABA Tax Section; Past IRS Chief Counsel; Past Treasury Department Tax Legislative Counsel*

**Sheri A. Dillon, Institute Advisory Board Member, Washington, D.C.**

*Past Vice Chair, Pro Bono and Outreach, ABA Tax Section; Past Chair, ABA Tax Section Administrative Practice Committee; Director and President, Washington, D.C. Center for Public Interest Tax Law*

### 12:55-1:00PM – Opening Remarks

**Welcome: Kevin Thomason, Institute Chairman, Dallas, TX**

*Past Chair, State Bar of Texas Section of Taxation; Past Chair, ABA Tax Section Real Estate Committee*

### 1:00-2:10 PM – Presentation and Preservation of Issues in Appeals

**Speakers: George Hani, Washington, D.C.**

**Guinevere Moore, Chicago, IL**

*The IRS Independent Office of Appeals (Appeals) serves as the administrative forum for taxpayers who wish to contest an IRS compliance action. This panel will discuss the IRS actions and notices that trigger a taxpayer's right to Appeals, including appealing the denial of refund claims and adjustments arising from BBA partnership cases. The panel will consider evidentiary and substantiation issues as well as how Appeals treats validity challenges to IRS guidance and Treasury regulations. In addition to a general right to Appeals review prior to engaging in litigation, taxpayers may also have the opportunity for Appeals' review after filing a petition in Tax Court, through the post-docketed Appeals process. This panel will also provide an overview of the pros and cons to seeking post-docketed Appeals review.*

### 2:10-3:20 PM – Litigation of Cross-Border Provisions in the Tax Cuts and Job Acts

**Speakers: Richard Hussein, Houston, TX**

**James B. Kelly, Internal Revenue Service, Washington, D.C.**

*The sweeping changes made to the tax law by the Tax Cuts and Jobs Act (TCJA), particularly in the context of cross-border activities, are now coming into focus in examinations, administrative appeals and litigation involving the 2017 and 2018 tax years. This panel will survey and discuss a selection of pending and recently decided cases involving cross-border provisions of the TCJA.*

### 3:20-3:35 PM – Afternoon Break Sponsored by Elliott, Thomason & Gibson LLP

### 3:35-4:45 PM – Subchapter K Audits, Appeals & Litigation

**Speakers: Joel Crouch, Dallas, TX**

**Lee S. Meyercord, Dallas, TX**

*In the Bipartisan Budget Act of 2015 (BBA), Congress replaced the audit, litigation and tax collection procedures for partnerships under TEFRA and the electing large partnership rules with the centralized partnership audit regime (CPAR), generally effective for the 2018 tax year. This panel will review current partnership-related examination campaigns and other areas of partnership enforcement focus. The panel will also provide an overview of pending and recently decided CPAR cases, particularly those involving the application of soft doctrines to partnership transactions.*

### 4:45-6:00PM – Reportable Transaction Rules (1.00 Hour Ethics Credit)

**Speakers: James Jennings, New York, NY**

**Eric Solomon, Washington, D.C.**

*"Reportable transaction" rules have been in the Code and regulations for decades and were a significant part of the IRS's effort to crack down on abusive technical tax shelters in the late 1990s and early 2000s, with listing notices issued for dozens of transactions. After an extended period in which few if any new reportable transactions were identified, there has been a recent resurgence in interest in the reportable transaction regime at Treasury and the IRS, now driven through notice and comment regulations to comport with the holding in the CIC Services, Inc. v. IRS litigation. Most notably, reportable "transaction of interest" regulations were recently finalized for so-called "basis-shifting" partnership transactions. Those and other new reportable transaction regulations are sweeping in their scope and provide an opportunity to review the general reportable transaction requirements applicable to taxpayers, "material advisors" and others. This panel will guide tax advisors through compliance requirements while emphasizing best practices in ethical decision-making, risk management, and professional responsibility to mitigate IRS enforcement risks and uphold ethical obligations to clients and the profession.*

### 6:00PM – Closing Remarks

**Gene Wolf, Institute President, El Paso, TX**

*Past Chair, State Bar of Texas Section of Taxation*

### 6:00-7:00PM – Welcome Cocktail Reception – La Cantera Ballroom Foyer & Terrace

**Sponsored by Holland & Knight**

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

**THURSDAY, June 5, 2025 – CORPORATE**

**Program Moderator:**

**R. David Wheat, Institute Vice President, Houston, TX**

*Past Vice Chair of Administration, ABA Tax Section; Past Chair, ABA Tax Section Corporate Tax Committee; Past Chair, State Bar of Texas Section of Taxation*

**7:00-8:30AM – General Breakfast for Texas Federal Tax Institute Attendees – San Juan Room**

**7:30-8:30AM – King & Spalding and Miller & Chevalier Chartered Roundtable Breakfast (Ticketed Event) -San Antonio Room**

**Moderators: George Hani, Washington, D.C.**

**Sheri A. Dillon, Washington, D.C.**

**Abraham N.M. “Hap” Shashy, Jr., Washington, D.C.**

*A lively question and answer session on various topics from the Controversy Program.*

*(Please Note: A limited number of tickets will be sold at the door for \$175 each.)*

**8:55-9:00AM – Opening Remarks - Kevin Thomason, Institute Chairman, Dallas, TX**

**9:00-10:00AM – Current Developments in Corporate Taxation**

**Speakers: William D. Alexander, Washington, D.C.**

**Robert H. Liquerman, Washington, D.C.**

**Eric Solomon, Washington, D.C.**

*This session will highlight what's new in corporate tax, including the regulatory landscape and impending tax legislation.*

**10:00-10:15AM – Morning Break Sponsored by Kemp Smith LLP**

**10:15-11:15AM – Hot Topics in Corporate M&A**

**Speaker: Eileen Marshall, Washington, D.C.**

*This session will discuss trends and hot topics in corporate mergers and acquisitions, including pitfalls in tax free reorganizations due to the presence of warrants, non-voting stock and multi-step transactions.*

**11:15AM-12:15PM – Buying and Selling S Corps**

**Speaker: Andrew Davis, New York, NY**

*This session will discuss the unique and interesting tax issues of acquiring and selling S corporations for both buyers and sellers, including assuring a buyer step up, minimizing concerns over a busted S election and maximizing capital gain to the seller.*

**12:15-1:30PM – Latham & Watkins LLP Tax Legends Luncheon: Interview with Michael J. Desmond – San Antonio Room**

*(0.75 Hour Ethics Credit)*

**Interviewer: William D. Elliott, Dallas, TX**

**Interviewee: Michael J. Desmond, Washington, D.C.**

*This luncheon interview features Mike Desmond of Miller & Chevalier Chartered, one of the most respected figures in tax law today. Mr. Desmond has held two of the most influential legal roles in federal tax administration: Tax Legislative Counsel in the U.S. Department of the Treasury under President George W. Bush and Chief Counsel of the Internal Revenue Service under President Donald J. Trump. This interview will explore how ethical judgment, professional responsibility, and public trust intersect in the highest levels of tax practice. Drawing from his experience managing complex tax controversies and advising government leadership, Mr. Desmond will offer a rare insight into the ethical dimensions of policy interpretation, legal advocacy, and government service. The discussion is expected to highlight the ethical obligations of lawyers navigating roles in both public and private sectors, making it among the most compelling and instructive sessions in recent years.*

**1:30-1:45PM – Break**

**1:45-2:30PM – Economic Substance Doctrine in Corporate Transactions (0.25 Hour Ethics Credit)**

**Speaker: Eric Solomon, Washington, D.C.**

*This session will review the evolution of the ESD (both judicial and statutory) and how it applies to corporate transactions in daily practice, including a lawyer's duty to advise clients with candor, to avoid facilitating abusive tax avoidance, and to ensure that tax positions reflect a meaningful economic purpose beyond form.*

**2:30-2:45PM – Afternoon Break Sponsored by Kirkland & Ellis**

**2:45-4:00PM - Key Tax Issues in Cross Border Transactions**

**Speaker: Robert H. Liquerman, Washington, D.C.**

**Gordon Warnke, New York, NY**

*Following up on our discussion from Wednesday, this session will provide the basic tax planning landscape for cross border deals that all tax practitioners should know now that the dust has settled on the 2017 revision of cross border taxation.*

**4:00-5:00PM – Capitalizing the Closely Held Corporation**

**Speaker: Peter Elias, Santa Monica, CA**

*This session will discuss the tricky tax issues faced by closely held corporations in their capital structure, such as the use of section 1202 stock, structuring SAFEs and various uses of preferred stock.*

**5:00PM – Closing Remarks - Gene Wolf, Institute President, El Paso, TX**

**5:30-7:45PM – Scott & Anne Morris Texas Heritage Dinner (Invitation only) – Palo Duro Room**

**7:30-10:00PM – Akin Cocktails with the “Rock”Stars Reception – San Antonio Room**

*Our first-ever live music reception-a red, white, and rockabilly celebration where tax talk meets Texas Flair. All attendees & guests included.*

Friday, June 6, 2025 – PARTNERSHIP AND REAL ESTATE

**Program Moderator:**

**Julie Sassenrath, Institute Vice President, Dallas, TX**

*Tax Section Delegate, ABA House of Delegates; Past Chair, ABA Tax Section Real Estate Committee*

**7:00-8:30AM – General Breakfast for Texas Federal Tax Institute Attendees – San Juan Room**

**7:30-8:30AM – Troutman Pepper Locke Roundtable Breakfast (Ticketed Event) – San Antonio Room**

**Moderators:** **Jonathan Macke, Dallas, TX**  
**Buddy Sanders, Houston, TX**  
**Eric Solomon, Washington, D.C.**

*A lively question and answer session on a variety of topics with many of our government and other speakers.  
(Please Note: A limited number of tickets will be sold at the door for \$175 each.)*

**8:55-9:00AM – Opening Remarks - Kevin Thomason, Institute Chairman, Dallas, TX**

**9:00-10:00AM – Partnership Capital Shifts and Preferred Return Accruals**

**Speaker:** **James B. Sowell, Washington, D.C.**

*This session will involve a general discussion of authority relating to partnership capital shifts and how that authority can impact the taxation of various partnership transactions. The discussion will include a detailed analysis of preferred returns and various theories for taxing such returns.*

**10:00-10:15AM – Morning Break**

**10:15-11:15AM – Hot Topics in Partnership and Real Estate Taxation**

**Speakers:** **Craig Gerson, Washington, D.C.**

*A review and analysis of recent and pending developments in partnership and real estate taxation.*

**11:15AM-12:15PM – Partnership M&A Part I: Getting the Benefit of Your Bargain and Bringing Order to Chaos**

**Speakers:** **Jason McIntosh, Houston, TX**  
**Eric B. Sloan, New York, NY**

*By focusing on a series of transactions involving mergers, acquisitions, and divisions (aka, spin-offs), this panel will show why partnership M&A is so fun (and so often nerve racking). The examples will explain how to maximize basis adjustments, why leverage is so important, and when just a few words and a few seconds can make all the difference.*

**12:15-1:30PM – Weaver Tax Legends Luncheon: Interview with John Samuels – San Antonio Room**

*(0.75 Hour Ethics Credit)*

**Interviewer:** **William D. Elliott, Dallas, TX**

**Interviewee:** **John Samuels, New York, NY**

*The Friday luncheon Tax Legends interview is with John Samuels and one of the events not to be missed. John is the premier in-house corporate tax counsel in the US. The NYU Law Magazine has called John Samuels the most influential person in the tax world. John is currently Chairman of Global Tax at Blackstone, which is the world's largest private equity firm. Before joining Blackstone, John was responsible for the global tax policy and tax planning and compliance for General Electric for 30 years. During the Carter Administration and the first year of the Reagan Administration, John was Tax Legislative Counsel. John's interview will explore the ethical dimensions of high-level tax practice, including a lawyer's responsibility to manage risk, provide candid advice, and operate within the bounds of the law while representing large corporate clients. John will reflect on how ethical judgment informs decision-making in complex tax planning, especially when navigating gray areas of law, public scrutiny, and evolving regulatory standards. The session promises a rare and thoughtful discussion about maintaining professional integrity at the highest levels of tax law and policy.*

**1:30-1:45PM – Break**

**1:45-2:45PM – Partnership M&A Part II: Continuations and Rollovers**

**Speaker:** **Jason McIntosh, Houston, TX**  
**Eric B. Sloan, New York, NY**

*This panel will continue to discuss the fun (and so often nerve racking) partnership M&A issues, including partnership continuations, combinations, tax-free contributions, and similar transactions.*

**2:45-3:30PM – Structuring Considerations and Ethics Issues in 1031 Exchanges (0.25 Hour Ethics Credit)**

**Speakers:** **Chris Cunningham, Dallas, TX**  
**Todd Keator, Dallas, TX**

*This panel will discuss common structuring considerations for 1031 exchanges in various contexts, including 1031s out of foreclosure, exchanges involving options, interesting partnership situations, critical issues in oil & gas exchanges, related party considerations, and other recent developments. Also included will be legal ethics implications of those topics, including potential conflicts between state bar ethics obligations and Circular 230, emergent multi-party representation issues as exchange-facilitating restructurings progress, and standards for advising clients in areas where guidance is significantly lacking.*

**3:30PM - Closing Remarks - Gene Wolf, Institute President, El Paso, TX**