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85TH INSTITUTE ON FEDERAL TAXATION

NOVEMBER 15-20, 2026
NEW YORK MARRIOTT MARQUIS | NEW YORK, NY

FINANCE AND TAXATION PROGRAMS

85th Institute on Federal Taxation

A Year of Insights and Analyses
from America's Top Tax Authorities

November 15–20, 2026
New York Marriott Marquis
New York, NY

CONFERENCE CO-CHAIRS:
Charles P. Rettig, Esq., *Shareholder, Chamberlain Hrdlicka, Los Angeles, CA*
David M. Rievman, Esq., *Partner, Skadden, Arps, Slate, Meagher & Flom, New York, NY*

FINANCE AND LAW PROGRAMS

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DEPARTMENT OF FINANCE AND TAXATION PROGRAMS

Kathleen Costello, CMP, *Assistant Director*

Learning Objectives

The Institute is designed for the practitioner who must frequently anticipate and handle federal tax matters. It provides high-level updates, practical advice you can implement, and in-depth analysis of the latest trends and developments from leading experts. Attendees return to work with a wealth of materials, plus the tools and strategies needed to help save their clients' tax dollars and provide them with better service. Just as important, the Institute provides the perfect setting to meet practitioners from all around the country. It's an opportunity for you to share ideas, exchange views, learn what others are doing, and obtain credit for continuing education.

Who Should Attend?

The Institute addresses all major areas of taxation and attracts attorneys, both general tax practitioners and specialists; accountants; corporate treasury and compliance executives; tax managers; and financial planners seeking expert discussion of the latest technical, legislative, and planning developments.

ADVISORY BOARD

Chair: William G. Cavanagh, Esq., *Norton Rose Fulbright (US), New York, NY*

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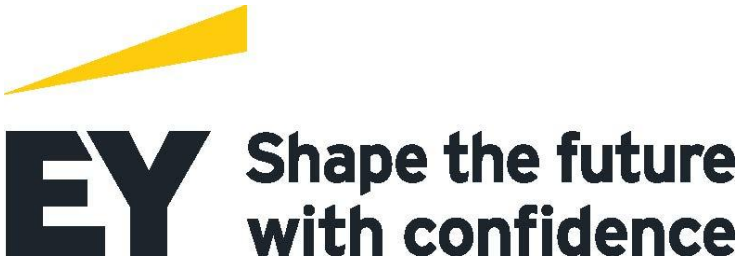
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TOPICS AT A GLANCE

NYU: KEEPING YOU CURRENT ON FEDERAL TAXATION TOPICS

NYU's Institute on Federal Taxation brings together tax practitioners from around the country to find out about new practices in federal taxation, exchange ideas, and stay on top of the latest tax trends and developments. Learn from America's leading tax experts from the worlds of finance, law, and government as they share their extensive knowledge on such topics as executive compensation and employee benefits, trusts and estates, ethics, partnerships and real estate, corporate taxes, and much more. Stay abreast of everything that's going on in the field by networking with hundreds of taxation professionals. As a premier educational institution, NYU is committed to providing the highest standard of learning for our participants.

	NEW YORK
CURRENT DEVELOPMENTS **Jennifer Acuna, Esq.,** *Principal, KPMG, Washington, DC*	November 15
TAX CONTROVERSIES **Charles P. Rettig, Esq.,** *Shareholder, Chamberlain Hrdlicka, Los Angeles, CA*	November 15
EXECUTIVE COMPENSATION & EMPLOYEE BENEFITS **Mary B. Hevener, Esq.,** *Partner, The Wagner Law Group, New York, NY*	November 15
INTERNATIONAL TAX **William B. Sherman, Esq.,** *Partner, Holland & Knight, Fort Lauderdale, FL*	November 16
EVENING SESSION: FUNDAMENTALS OF CORPORATE TAX **David M. Rievman, Esq.,** *Partner, Skadden, Arps, Slate, Meagher & Flom, New York, NY*	November 16
CORPORATE TAX **David M. Rievman, Esq.,** *Partner, Skadden, Arps, Slate, Meagher & Flom, New York, NY*	November 17
EVENING SESSION: FUNDAMENTALS OF PARTNERSHIP AND REAL ESTATE TAXATION **Andrea M. Whiteway, Esq.,** *Principal, EY, Washington, DC*	November 17
PARTNERSHIPS, LLCs, AND REAL ESTATE **Andrea M. Whiteway, Esq.,** *Principal, EY, Washington, DC*	November 18
CLOSELY–HELD BUSINESSES **Jerald David August, Esq.,** *Partner, August Tax Law, PC, Philadelphia, PA*	November 19
EVENING SESSION: ETHICS **Bryan C. Skarlatos, Esq.,** *Partner, Kostelanetz, New York, NY*	November 19
TRUSTS AND ESTATES **Sanford J. Schlesinger, Esq.,** *Founding Partner, Schlesinger Lazetera & Auchincloss, New York, NY*	November 20

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DAY 1: SUNDAY, NOV. 15

10:30 a.m. **Continental Breakfast**
Full-Week and Single-Day Registration

10:55 a.m. **WELCOMING REMARKS**
Kathleen Costello, CMP, *Assistant Director, NYU School of Professional Studies, New York, NY*

CURRENT DEVELOPMENTS

Chair: **Jennifer Acuña, Esq.,** *Principal, Federal Tax Legislative and Regulatory Services, KPMG, Washington, DC*

11 a.m. **LEGISLATIVE UPDATE**
A review of legislation enacted, considered and pending in the current congressional session.
Jennifer Acuña, Esq., *Principal, Federal Tax Legislative and Regulatory Services, KPMG, Washington, DC*
Daniel J. Winnick, Esq., *Principal, International Tax, KPMG, Washington, DC*

12:00 p.m. **THE TREASURY AGENDA**
A review of recently issued and pending Treasury guidance.
US Department of the Treasury Representatives *will be invited to attend*

12:30 p.m. **Refreshment Break**

TAX CONTROVERSIES

Chair: **Charles P. Rettig, Esq.,** *Shareholder, Chamberlain, Hrdlicka, White, Williams & Aughtry, PC, Los Angeles, CA*

12:45 p.m. **IRS OPERATIONS – THE PATH FORWARD**
The IRS is once again facing enormous challenges, from changing priorities to rescinded funding to hiring freezes. Practical advice *"from the tax trenches"* from a Former IRS Commissioner and highly experienced tax professionals on current and anticipated future IRS enforcement efforts impacting high-wealth individuals and their closely held entities, flow-thru entities. The panelists also discuss "hot topics" involving estate and gift tax issues, offshore activities, various IRS Compliance Campaigns targeting the use of business aircraft, issues regarding digital assets, Syndicated Conservation Easements, Microcaptive insurance arrangements, ERCs, Puerto Rico Act 60 and other current IRS priorities and initiatives.
Moderator: Charles P. Rettig, Esq., *Shareholder, Chamberlain, Hrdlicka, White, Williams & Aughtry, PC, Los Angeles, CA*
Megan L. Brackney, Esq., *Partner, Kostelanetz, New York, NY*
Phillip Colasanto, Esq., *Partner, Charles Russell Speechlys, New York, NY*

2:15 p.m. **PROS, CONS AND ETHICAL CONSIDERATIONS IN USING ARTIFICIAL INTELLIGENCE IN YOUR TAX PRACTICE (Ethics credit)**
How will AI impact your practice, what's available now and what can we expect going forward? What to expect from IRS use of AI in its enforcement efforts? Ethical responsibilities under Circular 230 and otherwise associated with the use (abuse) of AI in your tax practice. *Who's Accountable When AI Gets It Wrong?*
Moderator: Frank Agostino, Esq., *Partner, Kostelanetz, Hackensack, NJ*
Joseph A. Ziegler, *Chief, Internal Consulting, Internal Revenue Service, Washington, DC (Invited)*
Sunshine Chow, CPA, CFE, *Project Manager/Technical Data Agent, Office of Fraud Enforcement, Internal Revenue Service, Houston, TX (Invited)*

3:15 p.m. **Refreshment Break**

EXECUTIVE COMPENSATION & EMPLOYEE BENEFITS

Chair: **Mary B. Hevener, Esq.,** *Partner, The Wagner Law Group, New York, NY*

3:30 p.m. **DEVELOPMENTS STATE & LOCAL PAYROLL TAX AUDITS AND INFORMATION REPORTING**
This presentation covers the recent expansion of state and local payroll tax audits, ranging from audits of both travelers to the states, and employees who have left the state, plus worker classification and withholding tax issues for all employees working in a state. The presentation includes detailed focus on ways to avoid some surprising problems that can arise, such as New York's supplemental withholding rate (which is higher than the normal tax rate) or Washington State's focus on leasing companies that hire temporary workers (even though the Federal "localization of work" rules would block the application of SUTA taxes to those workers), or the attempts by Philadelphia and New Jersey to tax nonqualified deferred compensation at the time of contribution, or the many states that did not increase their Form 1099 reporting threshold from $600 to $2,000.
Mary B. Hevener, Esq., *Partner, The Wagner Law Group, New York, NY*

4:30 p.m. **UPDATE ON IRS FRINGE BENEFIT AUDIT INITIATIVES & RECENT OBBBA GUIDANCE**
This presentation discusses a new wave of IRS employment tax audits focused on employer-provided fixed indemnity benefit/wellness plans and implementing guidance from the IRS concerning the One Big Beautiful Bill Act's qualified overtime deduction under IRC 225, employer contributions to Trump accounts under IRC 128, and employer tax credits for voluntary paid family and medical leave under IRC 45S. Topics covered include an overview of the underlying legal standards, new developments since enactment of the OBBBA, and remaining open questions that tax practitioners and employers are expected to confront during the 2026 Form W-2 filing season.
Steven P. Johnson, Esq., *Partner, Morgan, Lewis & Bockius, Washington, DC*

5:35 p.m. **Recess**

DAY 2: MONDAY, NOV. 16

8 a.m. **Continental Breakfast**
Single-Day Registration and Distribution of Materials

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

INTERNATIONAL TAX

Chair: **William B. Sherman, Esq.,** *Partner, Holland & Knight, Fort Lauderdale, FL*

8:30 a.m. **INBOUND PLANNING AND HOT TOPICS**
This panel addresses current developments and other hot topics relating to the "inbound" taxation of foreign taxpayers. The topics discussed include regulatory guidance on the exemption for foreign sovereigns; whether and how to inbound a foreign-headquartered company; planning for the funding of US operations (*e.g.*, "implicit support" issues); and treaty guidance pertaining to the US-Croatia Treaty and the availability of certain treaty benefits for income earned by hybrid and reverse hybrid entities.
Joshua Odintz, Esq., *Partner, Holland & Knight, Washington, DC*
Michael J. Miller, Esq., *Partner, Roberts & Holland, New York, NY*

10:15 a.m. **Refreshment Break**

10:30 a.m. **FUNDAMENTALS OF OUTBOUND PLANNING**
This panel focuses on cross-border issues when US persons invest abroad through different organizational structures. As part of this presentation, the panel explores different international tax rules that apply when a US person invests in a foreign corporation, including the controlled foreign corporation rules and passive foreign investment company rules. In conjunction with these rules, the panel explores different rules that can apply relating to a US person's outbound transfer of property to a foreign corporation. Additionally, this panel explores some of the rules and issues that must be considered when a US person decides to operate abroad through a fiscally transparent entity, such as a partnership or disregarded entity. Finally, this panel discusses some of the informational reporting rules associated with making cross-border investments.
Joseph M. Calianno, JD, LLM, MBA, CPA, *Managing Director; National Tax Practice, Andersen Tax, Washington, DC*
Sean Dokko, JD, LLM, *Managing Director; National Tax Practice, Andersen Tax, New York, NY*

12:15 p.m. **Lunch Recess**

1:30 p.m. **FIXING THE PAST: ETHICAL AND OTHER CONSIDERATIONS IN ADDRESSING ERRORS, OMISSIONS, AND FAILURES TO FILE (Ethics credit)**
For clients who have willfully failed to comply with tax or tax-related obligations relating to foreign income or foreign assets, submitting a voluntary disclosure may be a means to resolve non-compliance and limit exposure to criminal prosecution. This panel discusses the ethical responsibilities for tax professionals, including maintaining confidentiality, avoiding conflicts of interest, and the overarching rules of Circular 230, that come into play when advising clients about the pros and cons of voluntary disclosures and other corrective options to consider when addressing omissions and errors in complying with tax obligations.
Barbara T. Kaplan, Esq., *Shareholder, Greenberg Traurig, New York, NY*
Scott D. Michel, Esq., *Member, Caplin and Drysdale, Chartered, Washington, DC*
Alyssa Maloof Whatley, Esq., *Director, Frost Law, Atlanta, GA*

2:45 p.m. **Refreshment Break**

3:00 p.m. **INTERNATIONAL MERGERS AND ACQUISITIONS: US TAX CONSIDERATIONS AND PLANNING TECHNIQUES**
The OBBB made significant changes to the CFC rules and other rules that affect cross-border mergers and acquisitions. This session covers fundamentals of US tax considerations for taxable and tax-free stock acquisitions of foreign companies, CFC issues including recently issued pro rata share regulations, acquisitions of US companies, planning for the use of holding companies, and inversion transactions.
William S. Dixon, Esq., *Managing Director, Mergers and Acquisitions, Citigroup Global Markets, New York, NY*
Sam K. Kaywood, Esq., *Senior Counsel, Alston & Bird, Atlanta, GA*
William B. Sherman, Esq., *Partner, Holland & Knight, Fort Lauderdale, FL*

5 p.m. **Recess**

EVENING SESSION

5:15– 6:55 p.m.
FUNDAMENTALS OF CORPORATE TAX
This fast paced and lively session prepares audiences for the day ahead, with an overview of corporate tax topics and transaction structuring considerations, including recent developments and an emphasis on key elements of value for buyers and sellers in negotiating an M&A deal.
David M. Rievman, Esq., *Partner, Skadden, Arps, Slate, Meagher & Flom, New York, NY*
Alexander Lee, Esq., *Partner, Cooley, Los Angeles, CA*

Day 3: Tuesday, Nov. 17

8 a.m. **Continental Breakfast**
Single-Day Registration and Distribution of Materials

8.25 a.m. **INTRODUCTORY REMARKS**
Kathleen Costello, CMP, *Assistant Director, NYU School of Professional Studies, New York, NY*

CORPORATE TAX

Chair: **David M. Rievman, Esq.,** *Partner, Skadden, Arps, Slate, Meagher & Flom, New York, NY*

8:30 a.m. **TAXABLE SEPARATIONS**
This panel discusses key tax issues when breaking up a company as part of a sale. While taxable separations get a lot of attention, there are significant planning issues involved in tax free separations and carve outs of "unwanted" assets, including valuation issues, tax treatment of the shareholders and the ins and outs, pros and cons of Section 336e elections.
Trevor R. Allen, Esq., *Partner, Skadden, Arps, Slate, Meagher & Flom, New York, NY*
Joe Soltis, Esq., *Partner, Freshfields, New York, NY*

9:45 a.m. **Refreshment Break**

10 a.m. **STRUCTURING AND CHARACTERIZING CORPORATE TRANSACTIONS**
This panel examines the Code, regulations, IRS administrative positions and common law authorities that must be considered to successfully secure the desired treatment of transactions. Topics include identifying and applying key step transaction authorities addressing circular flows, integration, transitory ownership, transitory entities and their limitations, as well as substance over form authorities that need to be considered when analyzing whether a transaction may be subject to recharacterization or resequencing.
Karen Gilbreath Sowell, Esq., *Principal, EY, Washington, DC*
Marc Countryman, Esq., *Partner, EY, San Francisco, CA*
Jodi J. Schwartz, Esq., *Partner, Wachtell, Lipton, Rosen, and Katz, New York, NY*

11 a.m. **UPDATE ON TAX CONTROVERSY AND LESSONS FOR CORPORATE TRANSACTION PLANNING**
The presenters provide an update on significant developments in tax controversies in recent years, and lessons and implications for corporate tax planning practitioners.
Jameson S. Lloyd, Esq., *Partner, Sullivan & Cromwell, New York, NY*
Isaac J. Wheeler, Esq., *Partner, Sullivan & Cromwell, New York, NY*

12:15 p.m. **Lunch Recess**

1:30 p.m. **DERIVATIVE OR REDUCTIVE? THE TAXATION OF PREDICTION MARKETS AND EVENT CONTRACTS: NEW BETS, OLD TAX BOXES**
This panel examines whether familiar derivatives tax rules fit event contracts, and explores the federal income tax characterization and treatment of prediction market hedging transactions, Section 1256 contracts, non-1256 derivatives, and wagering transactions.
Lorenz Haselberger, Esq., *Partner, A&O Shearman, New York, NY*
Vadim Novak, Esq., *Partner, Fried, Frank, Harris, Shriver & Jacobson, New York, NY*

2:30 p.m. **Refreshment Break**

2:45 p.m. **SECTION 1202 UPDATE**
This presentation discusses the benefits of Qualified Small Business Stock, with an emphasis on planning opportunities, open questions, and new developments in this fast-developing area.
Myra A. Sutanto Shen, Esq., *Partner, Wilson Sonsini, Palo Alto, CA*
Timothy Shapiro, Esq., *Partner, Cooley, Palo Alto, CA*

3:45 p.m. **HOT TOPICS IN CORPORATE TAXATION**
Always an Institute favorite, this fast-paced panel discusses interesting developments in corporate income taxation and deal structuring over the past year.
Alexander Lee, Esq., *Partner, Cooley, Los Angeles, CA*
Eric Solomon, Esq., *Partner, Ivins, Phillips & Barker, Washington, DC*
Lewis R. Steinberg, Esq., *New York, NY*

5 p.m. **Recess**

EVENING SESSION

5:15– 6:55 p.m.
FUNDAMENTALS OF PARTNERSHIP AND REAL ESTATE TAXATION
This session provides useful background that is helpful for attendees who do not have extensive experience in the taxation of partnerships and real estate.
Andrea M. Whiteway, Esq., *Principal, EY, Washington, DC*

DAY 4: WEDNESDAY, NOV. 18

8 a.m. **Continental Breakfast**
Single-Day Registration and Distribution of Materials

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

PARTNERSHIPS, LLCs, AND REAL ESTATE

Chair: **Andrea M. Whiteway, Esq.,** *Principal, EY, Washington, DC*

8:30 a.m. **HOT TOPICS IN PARTNERSHIP AND REAL ESTATE TAXATION: LEGISLATIVE AND REGULATORY DEVELOPMENTS**
An overview of recent and pending developments in partnership and real estate taxation from the government perspective. An opportunity to hear first-hand the views of government officials about what's important, why it's important, and what the government is doing about it.
Kevin Salinger, Esq., *Acting Assistant Secretary (Tax Policy), US Department of the Treasury and Acting Chief Counsel, Internal Revenue Service, Washington, DC*
Andrea M. Whiteway, Esq., *Principal, EY, Washington, DC*

9:15 a.m. **STRUCTURING FOR INBOUND INVESTMENT IN US REAL ESTATE**
This presentation discusses structures to own US real estate in a tax efficient manner, special concerns when a non-US person becomes a partner in a partnership or investment fund owning US real estate or mortgage debt and use of related party debt to reduce US tax exposure.
Adam S. Feuerstein, Esq., *Principal, PwC US Tax, Washington, DC*
Jonathan Talansky, Esq., *Partner, King & Spalding, New York, NY*

10:15 a.m. **Refreshment Break**

10:30 a.m. **SECTION 1202 AND PARTNERSHIPS: ALLOCATING, PRESERVING, AND MONETIZING QSBS BENEFITS**
Explore how partnership ownership affects a partner's ability to benefit from a § 1202(a) gain exclusion. This session covers common structuring considerations involving QSBS and partnerships, including both traps for the unwary and possible ways to maximize a § 1202(a) gain exclusion while the stock is held within the Subchapter K framework.
Ryan Dobens, Esq., *Director, KBF Advisory, Washington, DC*

11:30 a.m. **ALLOCATIONS IN LIEU OF FEES: FEE WAIVER PLANNING TECHNIQUES IN PRIVATE FUNDS & BEYOND**
This presentation addresses the proposed disguised payment for services regulations under Section 707(a)(2)(A) of the US Internal Revenue Code, as well as general profits interest guidance. Topics discussed include: the grant of profits interests by a partnership for the provision of past and future services to the partnership or its affiliates in the context of these regulations and guidance and certain related market practices, including the ways in which these practices differ across industries (e.g., private equity, real estate development).
Amanda H. Nussbaum, Esq., *Partner, Proskauer Rose, New York, NY*
Arash Lotfi, Esq., *Associate, Latham & Watkins, Washington, DC*

12:30 p.m. **Lunch Recess**

1:30 p.m. **NUTS AND BOLTS OF A PARTNERSHIP BBA AUDIT**
IRS audits under the BBA partnership audit rules are well underway. This panel discusses how the BBA rules are being implemented by the IRS, considerations associated with whether to make a Section 6226 push out election, and administrative adjustment requests.
Sheri A. Dillon, Esq., *Member, Miller & Chevalier, Chartered, Washington, DC*
George A. Hani, Esq., *Member, Miller & Chevalier, Chartered, Washington, DC*

2:30 p.m. **QUALIFIED OPPORTUNITY FUNDS: NEW AND EXPANDED OPPORTUNITIES**
This panel discusses current tax planning for investments in qualified opportunity funds as well as explores the changes made to the program under the new qualified opportunity fund legislation and recently issued transition relief.
James O. Lang, Esq., *Shareholder, Greenberg Traurig, Tampa, FL*
Sanford C. Presant, Esq., *Shareholder, Greenberg Traurig, Los Angeles, CA*

3:30 p.m. **Refreshment Break**

3:45 p.m. **HOT LIKE-KIND EXCHANGE ISSUES**
Related party exchanges; build to suits, reverse exchanges and parking arrangements within and outside the safe harbor; exchanges involving partnerships and trusts; exchanges of property into and out of foreclosure; recent developments on what constitutes "like kind"; other current issues including legislative outlook.
Robert D. Schachat, Esq., *Managing Director, BDO USA, Washington, DC*
Glenn M. Johnson, Esq., *Principal, EY, Washington, DC*

5 p.m. **Recess**

5 p.m. NETWORKING RECEPTION

It's never been more valuable or vital to connect with colleagues at NYU's annual reception. Please be our guest for cocktails and hors d'oeuvres and take the opportunity to meet and greet our distinguished speakers, sponsors, and advisory board members. Also, enjoy this time to meet and network with fellow tax professionals from around the country.

DAY 5: THURSDAY, NOV. 19

8 a.m. Continental Breakfast
Single-Day Registration and Distribution of Materials

8.25 a.m. INTRODUCTORY REMARKS
Kathleen Costello, CMP, *Assistant Director, NYU School of Professional Studies, New York, NY*

CLOSELY-HELD BUSINESSES

Chair: Jerald David August, Esq., *Partner, August Tax Law, PC, Philadelphia, PA*

8:30 a.m. ANOTHER LOOK AT THE SINGLE CLASS OF STOCK REQUIREMENT UNDER SUBCHAPTER S
The single-class-of-stock rules are far more intricate than they appear on the surface. The basic rule is that an S corporation can only have one class of stock. For this purpose, voting stock and non-voting stock are permitted. The key to having just one class of stock is generally to make sure that all shares have identical rights to distribution and liquidation proceeds. While seemingly simple in concept, it can be extremely complex in application. The mystery that often comes into play is whether shares have identical rights to distribution and liquidation proceeds. The discussion explores this issue in detail, including how to identify the problem, as well as a possible simple remedy to cure the problem if it arises.
Larry J. Brant, Esq., *Shareholder, Foster Garvey PC, Portland. OR*

9:40 a.m. Refreshment Break

9:50 a.m. S CORPORATIONS IN COURT: WHAT'S DIFFERENT AND WHAT'S THE SAME
S corporation litigation can raise distinct procedural and substantive challenges affecting strategy and outcomes. This panel examines the interaction between entity-level determinations and shareholder-level issues, as well as the impact of the Bipartisan Budget Act of 2015 (BBA) in tiered structures. Panelists address frequently litigated issues—such as reasonable compensation, basis (including debt basis), eligibility, and built-in gains tax—and challenges that frequently arise, such as substantiation and penalties. The discussion also highlights settlement dynamics unique to S corporations, including coordinating entity- and shareholder-level outcomes and managing inconsistencies among shareholders.
Ronald A. Levitt, Esq., *Shareholder, Dentons Sirote, Birmingham. AL*
Stephen R. Looney, Esq., *Shareholder, Dean Mead, Orlando, FL*

11 a.m. ATTORNEY-CLIENT AND ACCOUNTANT-CLIENT PRIVILEGES AND WORK PRODUCT IMPACTS FROM USE OF AI "TOOLS" (Ethics credit)
The use of AI Tools by lawyers, accountants and clients engaged in legal and tax compliance matters, including in-house counsel, will soon be tested by informal and formal discovery requests by tax and other governmental agencies as well as private parties. In *U.S. v. Heppner*, 820 F.Supp. 3d 292 (2026), the Federal District Court for the Southern District of New York held, in a case of first impression, defendant's use of AI communications in connection with pending criminal investigation were not protected by the attorney-client privilege and were further not protected by work product doctrine. The panelists introduce the AI tools that are used in tax practice and then apply the long-standing law on privileged communications and the work product doctrine to the AI phenomenon of privilege and work product. Emphasis is on public accountants and legal counsel to privately owned business. *This panel is intended to qualify for ethics credit*.
Jerald David August, Esq., *Partner, August Tax Law, PC, Philadelphia, PA*
Terence Floyd Cuff, Esq., *Of Counsel, Loeb & Loeb, Los Angeles, CA*

12:40 p.m. Lunch Recess

1:45 p.m. TAX ASPECTS OF DIVORCE OF PARTNERS IN PARTNERSHIPS
This presentation highlights the important tax aspects of divorce and living together relationships. Particular emphasis focuses on complex tax involved when the marital property or relationship property is a partnership interest.
Terence Floyd Cuff, Esq., *Of Counsel, Loeb & Loeb, Los Angeles, CA*

3 p.m. Refreshment Break

3:10 p.m. MERGERS AND ACQUISITIONS OF CLOSELY-HELD S AND C CORPORATIONS IN PRIVATE EQUITY, UP-C, AND DOMESTIC AND CROSS BORDER SPAC TRANSACTIONS
This presentation reviews the general patterns where a privately owned company is acquired by another privately owned company in either an all stock, all asset or stock sale treated as a "deemed asset sale" under Sections 338 or 336(e). This discussion focuses on the tax outcomes to the buyer and the seller and important characterization and timing issues. Use of equity rollovers and other contingent consideration methods are discussed as well as private equity acquisitions of US based target companies. Discussion also addresses the benefits for the Section 1202 gain exclusion provisions for qualified small business stock, as further enhanced by the OBBBA legislation.
Jerald David August, Esq., *Partner, August Tax Law, PC, Philadelphia, PA*
C. Wells Hall, III, Esq., *Shareholder. Maynard Nexsen PC, Charlotte. NC*

5 p.m. Recess

EVENING SESSION

5:15– 6:55 p.m.
ETHICAL ISSUES FOR TAX PRACTITIONERS: GOOD TAX PLANNING, AGGRESSIVE TAX ADVICE OR CRIMINAL TAX EVASION (Ethics credit)
Tax practitioners are governed by a host of rules and regulations, from Circular 230, to IRC 6694, to the Statements on Standards for Tax Services, to the criminal provisions of the Internal Revenue Code. And now practitioners have to grapple with how Artificial Intelligence affects their ethical, legal and practical obligations. The real question is how practitioners can navigate all these standards and issues in everyday practice. For example, when can you tell a client it is okay to take a deduction or report income as capital gain, and does a quick AI search suffice? Do you have to audit a client's records, or can you just rely on what the client tells you, and can you rely on a client's AI generated memo? What do you do when a client tells you she made a mistake on her tax return? This panel of expert practitioners addresses these and other thorny ethical and practical issues that arise in everyday tax practice using real-world hypothetical examples that incorporate AI.
Chair: Bryan C. Skarlatos, Esq., *Partner, Kostelanetz, New York, NY*
Aaron Esman, Esq., *Member, Ziering & Esman, New York, NY*

DAY 6: FRIDAY, NOV. 20

8 a.m. Continental Breakfast
Single-Day Registration and Distribution of Materials

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

TRUSTS & ESTATES

Chair: Sanford J. Schlesinger, Esq., *Founding Partner, Schlesinger Lazetera & Auchincloss, New York, NY*

8:30 a.m. CURRENT DEVELOPMENTS IN ESTATE PLANNING AND TAXATION
This session discusses recent tax and non-tax developments impacting trusts & estates professionals, with an emphasis on recent legislative updates, decisions of interest, and regulatory guidance.
Shaina Kamen, Esq., *Partner, Holland & Knight, Miami, FL*

9:30 a.m. STATE WEALTH TAX AND RELATED ISSUES
This presentation covers the outcome of California's Proposition 40, the ballot initiative that would impose a one-time 5% tax on billionaires' accumulated wealth, and examines whether other states are likely to pursue similar wealth tax measures in light of the vote. It also provides an update on recent developments in the state residency area.
Timothy P. Noonan, Esq., *Partner, Hodgson Russ, New York, NY*

10:30 a.m. Refreshment Break

10:45 a.m. THE STATE OF THE STATES: LATEST KEY PLANNING DEVELOPMENTS ACROSS THE US
Learn about the most important state-level recent developments, trends and estate planning ideas, including latest legislative developments, case law updates, estate, gift and tax law changes, how AI is redefining publicity rights, planning and valuation issues and other breaking state-level developments.
Sharon L. Klein, Esq., *President, Family Wealth, Eastern US Region, Wilmington Trust, NA, New York, NY*

12 p.m. Lunch Recess

1:15 p.m. THE FUTURE OF TRUSTS AND ESTATES: AI, INNOVATION & ETHICAL CONCERNS (Ethics credit)
This presentation explores the evolving role of generative AI in trusts and estates practice, including how professionals can leverage AI to enhance efficiency, research, drafting, and client service. The program provides a comprehensive examination of the ethical concerns that may arise from AI use and discusses practical procedures for reducing risks. Attendees learn about the importance of effective prompt development and how thoughtful prompting can improve the quality, reliability, and usefulness of AI-generated results. The program also examines the IRS's use of AI and the IRS Alert regarding Circular 230 and AI use by tax professionals.
Yoshimi O. Smith, Esq., *Co-Founding Partner, Beller Smith, PL, Boca Raton, FL*

2:15 p.m. Refreshment Break

2:30 p.m. PONDERING PORTABILITY: PRACTICAL CONSIDERATIONS DURING PLANNING AND ADMINISTRATION
This presentation takes a deep dive into portability – a seemingly simple topic that, in fact, has its own complexities that can trip up the unwary practitioner. This talk provides an overview of the essential and more nuanced issues at play with portability, one of few techniques providing wide benefit to a large cohort of planning clients.
James I. Dougherty, Esq., *Partner, Dungey Dougherty PLLC, Greenwich, CT and New York, NY*

3:30 p.m. *THE ARTHUR D. SEDERBAUM MEMORIAL LECTURE*

FAMILY LIMITED PARTNERSHIPS AND OTHER CLOSELY-HELD ENTITIES – THE CONTINUING SAGA

This discussion addresses current issues and trends in the transfer tax controversy arena involving family limited partnerships and other closely-held entities at the audit level, IRS Appeals, and in litigation. It includes issues related to the valuation and transfer of interests in closely-held entities, the use of formula clauses, Section 2036, split-dollar life insurance, valuation of promissory notes, GRAT audits, adequate disclosure, recent caselaw, positions taken by the IRS and practical ways to address them at the planning level.

John W. Porter, Esq., *Senior Partner, Baker Botts, Houston, TX*

Sanford J. Schlesinger, Esq., *Founding Partner, Schlesinger Lazetera & Auchincloss, New York, NY*

4:30 p.m. Recess