



TULANE TAX INSTITUTE

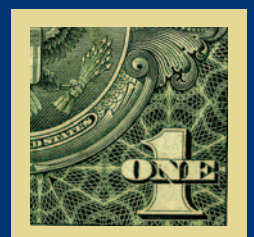
September 24 – 26, 2008

Marriott New Orleans Convention Center Hotel

New Orleans, Louisiana

Sponsored by

Tulane Law School



57TH Tulane Tax Institute

Wednesday, September 24

Thursday, September 25

Friday, September 26

Welcome. All sessions of the Institute will be held at the Marriott New Orleans Convention Center Hotel, located at 859 Convention Center Blvd., New Orleans, Louisiana. The registration fee of \$595.00 covers all sessions of the Institute as well as all luncheons, refreshments and seminar course materials. The one-day registration fee is \$220.00, which covers luncheon and refreshments for that day. Registrants will have an opportunity to discuss tax problems with the speakers of the day during the luncheons.

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Wednesday, September 24, 2008

8:00 – 8:30 **Registration**

8:30 - 9:45 **Recent Developments in the Taxation of Corporations and Shareholders**

ROBERT PERONI, University of Texas School of Law
Austin, TX

9:45 - 10:45 **Current Issues in State and Local Taxation**

ARTHUR ROSEN, McDermott, Will & Emery, New York, NY

10:45 - 11:00 BREAK

11:00 - 12:00 **CONCURRENT SESSION #1**

1A: New Market Tax Credits

Public purposes of the New Market Tax Credit Program
The allocation process

Structure considerations: the role of tax credit investor,
the Community Development Entity (CDE) and the
borrower (QALICB)

Certain federal tax considerations

Survey of recent Louisiana transactions involving
New Market Tax Credits

JAMES ARUNDEL, Kutak Rock, Denver, CO

1B: Texas Margin Tax

Choice of equity

Passive investment company

Oil and gas operations

STEPHEN KUNTZ, Fulbright & Jaworski, Houston, TX

12:00 - 1:15 LUNCH

1:15 - 2:15 **LLCs Classified as S Corporations**

Tax advantages of S corporations v. partnership or
C corporations

Tax issues on formation

Tax issues for operations

STEVEN KLEIN, Sher Garner Cahill Richter Klein
& Hilbert, New Orleans, LA

2:15 - 3:15 **Equity Compensation And Employee Benefits
In Corporate Acquisitions**

Plan documentation issues

Tax issues

Securities law issues

Corporate spin-offs, split offs

IPO carve outs

SUSAN SEROTA, Pillsbury Winthrop Shaw Pittman,
New York, NY

3:15 - 3:30 BREAK

3:30 - 4:30 **CONCURRENT SESSION #2**

2A: Ethical Issues in Transactional Practice

Who is the client?

Representing multiple clients in transactions

Ethical issues in providing tax advice and authoring
tax opinions

Practicing across state lines

Relevant circular 230 regulations

JOHN DZIENKOWSKI, University of Texas School of Law,
Austin, TX

2B: Tax Accounting Methods Update

Procedural issues, including recent proposals

Developments in income and expense recognition

Capitalization issues, including re-proposed "repairs"
regulations

Section 199 – domestic production activities

SCOTT VANCE, KPMG LLP, Washington, DC

Thursday, September 25, 2008

8:30 - 9:45 **Recent Developments in the Taxation of Individuals and Partnerships**

THOMAS EVANS, Kirkland Ellis, Washington, DC

9:45 - 10:45 **Nagging Partnership Issues**

Partner compensation – guaranteed payments or salary
Traps within 704(b), 704 (c), 721, 743 and 754
Passive loss review – material participation, definition of activity, audit issues

Sharing partnership liabilities (752 et. Seq.), recourse/
nonrecourse debt, disregarded subsidiary LLCs

Payments to retiring or deceased partner - 736

Tax consequences of changing plans

TERENCE CUFF, Loeb & Loeb, Los Angeles, CA

10:45 - 11:00 BREAK

11:00 - 12:00 **CONCURRENT SESSION #3:**

3A: The Mad Hatter and the Jabberwock: A Lewis Carroll Spin on Professionalism for the Tax Lawyer

Juggling the multiple roles of advisor to and advocate for the client

Dealing with the IRS in its roles as investigator, prosecutor, judge and jury

Preparing witnesses for testifying

Tips on professional demeanor from the view of a judge

HONORABLE GINGER BERRIGAN, U. S. District Court Eastern District of Louisiana, New Orleans, LA

3B: Surviving Uncertainty? GAAP Accounting for Income Taxes

Tax accrual workpapers

IRS access to workpapers

Lawyer Involvement

Valuation allowance

FAS 109

Fin 48

NILOUFAR MOLAVI, Price Waterhouse, Houston, TX

12:00 - 1:15 LUNCH

1:15 - 2:15 **Preparer Penalties Under Circular 230**

J. EDWARD SWALIS, Ernst & Young, Washington, DC

2:15 - 3:15 **Qualified Deferred Compensation Updated**

Company stock in 401(k) plans

Automatic contribution arrangements

Qualified default investment alternatives

Individual recoveries for fiduciary breaches

New 403 (b) rules

Roth IRA issues in qualified plans

Forms 5500 mandatory electronic filing in 2009

J. B. FRIEDMAN, Fulbright & Jaworski, San Antonio, TX

3:15 - 3:30 BREAK

3:30 - 4:30 **CONCURRENT SESSION #4**

4A: The 2006 Revisions to the Louisiana Corporate Income Tax Law

Louisiana Headquarters and Growth Act

Exemptions for interest and dividend income

New rules for taxing gains

New apportionment methodology

ROBERT ANGELICO, Liskow & Lewis, New Orleans, LA

4B: Section 1031 Exchanges: Special Issues / Oil and Gas Transactions

Review of requirements

“Drop and swaps”

Non-safe harbor reverse exchanges

Oil and gas property exchanges

KEVIN THOMASON, Thompson & Knight, Dallas, TX

Friday, September 26, 2008

8:30 - 9:45 **Recent Developments in Estate and Gift Taxation**

SAMUEL DONALDSON, University of Washington School of Law, Seattle, WA

9:45 - 10:00 BREAK

10:00 - 11:00 **College Savings Plans Under Section 529 and the Proposed Anti-Abuse Rules**

CHRISTOPHER HOUSTON, Ropes & Gray, Boston, MA

11:00 - 12:00 **Best Family Limited Partnership Planning Ideas**

Use of partnerships to solve trust investment constraints

Advantages of selling partnership interests

Post mortem note freeze partnership

Defined value clauses

Avoiding IRC section 2036 application

STACY EASTLAND, Goldman Sachs & Co. Houston, TX

12:00 - 1:15 LUNCH

1:15 - 2:15 **Restrictions on Charitable Gifts: Conditions or Suggestions?**

TURNER BERRY, Wyatt, Tarrant & Combs, Louisville, KY

EDWARD MARTIN, Jones Walker Waechter Poitevent Carrere & Denegre, New Orleans, LA

2:15 - 2:30 BREAK

2:30 - 3:30 **The Estate Planner's Role in Working with Investment Advisors**

How to interview, select and discharge investment managers

Developing an investment plan

Asset allocation

DONNA G. BARWICK, BNY Mellon Wealth Management, Atlanta, GA

RALPH HECKERT, Capital Guardian Trust, Los Angeles, CA

3:30 - 4:30 **Asset Protection Planning: Don't Do It**

Ethical/Professional concerns

Application in the bankruptcy court

Potential legal concerns

The other side

DOUGLAS DRAPER, Heller, Draper, Hayden & Horn, New Orleans, LA

Tulane Tax Institute

2008 REGISTRATION INFORMATION

GENERAL INFORMATION

REGISTRATION AND FEES

On-line registration is available at: www.law.tulane.edu/cle. The full three-day registration fee is \$595 and includes refreshments and luncheons each day and course materials. A one-day fee is available for \$220. The Tax Institute accepts checks, cash, Visa or MasterCard. It is advisable to pre-register as space may be limited. Please check the lunch box on the registration form if you plan to attend the luncheons.

CANCELLATIONS AND REFUNDS

A full-refund less a \$50 administrative fee will be offered through September 16, 2008. Beginning on September 17, registrations will be nonrefundable. Registrations may be transferred to another member of the same firm until September 16. Cancellations and transfers must be submitted in writing either by fax at 504-866-1583 or e-mail at patsmith@tulane.edu no later than 5 pm on September 16, 2008.

HOTEL RESERVATIONS

The Institute hotel is the Marriott New Orleans at the Convention Center located at 859 Convention Center Blvd. A block of rooms has been reserved at a special discounted rate. This block will be held until September 1, 2008. To reserve your room, call 504-613-2888 or 1-800-305-6342, and be sure to ask for the Tulane Law School Tax Institute room block.

CONTINUING EDUCATION CREDITS

The Tax Institute will assist you with your reporting requirements. State Bar and CPA Societies do not have uniform requirements so please check the credit information provided at the seminar for your state's specific requirements. The program is being presented in Louisiana, a mandatory CLE state, for a maximum of 18.75 hours of instruction, including 1 hour of ethics and 1 hour of professionalism. To obtain continuing education credits, registrants must complete and return the Certificate of Attendance and other required forms BEFORE leaving the seminar.

REGISTRATION FORM:

Tulane Tax Institute - September 24 - 26, 2008

Full Registration \$595 \$_____

Per day Registration ___@ \$220/day \$_____

I will attend "Meet the Speakers" Luncheons on:

Wednesday, September 24 Thursday, September 25

Friday, September 26

Name _____

State/Bar #s _____

State/CPA #s _____

Firm: _____

Address: _____

City/State/Zip: _____

Phone: _____ Fax: _____

Email: _____

To register by FAX: 504-866-1583 with VISA or MasterCard ONLY:

Card #: _____

Exp. Date: _____

Signature: _____

Make checks payable to: Tulane Tax Institute.

Mail registration form and check to:

Tulane Tax Institute
Tulane Law School CLE
7016 Zimple St.
New Orleans, LA 70118
or Fax to 504-866-1583.