Georgia Tax Forum - Savannah

December 5-6, 2019 | Event Code: 13060

Marriott Savannah Riverfront | Savannah, Georgia

The Georgia Society *of* CPAs

Georgia Tax Forum Savannah

Thursday, December 5 - Friday, December 6, 2019

Marriott Savannah Riverfront, Savannah, Ga. **NEW LOCATION!**

Event Code: 13060 (both days);

13062 (Thursday Only); **13063** (Friday Only);

CPE Credit: 16 hours Tax

Georgia's leading taxation event brings you up-to-date on changing tax legislation and critical issues impacting you and your clients. Participate in guided discussions you need to survive the upcoming tax season, as well as insight and experience from fellow peers to help you determine the best route in advising your clients.

FACILITY

Marriott Savannah Riverfront
100 General McIntosh Blvd, Savannah, Ga. 31401
912-233-7722
http://bitly.com/SavMarriott

HOTEL

Marriott Savannah Riverfront
100 General McIntosh Blvd, Savannah, Ga. 31401
912-233-7722
Rate: $169 per night plus taxes.
Book early to ensure availability at this rate.
Deadline to make reservations: November 2, 2019
Book your group rate: http://bitly.com/TFSavHotel19

http://bit.ly/TFSav19

PROGRAM SCHEDULE: DAY 1
THURSDAY, DECEMBER 5

7:15 – 8 a.m.

Registration/ Continental Breakfast

8 – 8:05 a.m.

Welcome and Announcements

8:05 - 9:45 a.m.

A - Current Developments Affecting Individuals

David Aughtry, J.D., LL.M, Chamberlain, Hrdlicka, White, Williams & Aughtry, Atlanta, Ga.

Review various newly enacted income tax provisions of the Tax Cuts & Jobs Act (TCJA) affecting individuals. Topics are to be determined depending on the most recent developments incurred up to the date of the conference.

David Aughtry *is the managing partner in the Atlanta Office of Chamberlain, Hrdlicka, White, Williams & Aughtry. David practices in the area of civil tax controversy. In his prior life, he served as the Trial Attorney and Tax Shelter Coordinator for the Office of Chief Counsel, Internal Revenue Service (1978-82) before joining Chamberlain, Hrdlicka and defending various estate, gift, and valuation charitable cases of significance. David taught tax controversy as an Adjunct Professor at Emory University School of Law (1987-93, 1997-98, 2003), and served as an instructor for the National Institute for Trial Advocacy, "Litigating before the United States Tax Court" program (1993-2000). David served as president of the 2010 Southern Federal Tax Institute.*

9:45 - 10 a.m.

Networking Break

10 - 11:40 a.m.

B - Current Developments Affecting Businesses

David Aughtry, J.D., LL.M, Chamberlain, Hrdlicka, White, Williams & Aughtry, Atlanta, Ga.

Review various newly enacted income tax provisions of the Tax Cuts & Jobs Act (TCJA) affecting businesses. Topics are to be determined depending on the most recent developments incurred up to the date of the conference.

11:40 a.m. - 12:40 p.m.

Lunch

12:40 - 2:20 p.m.

C - State and Local Tax Law Developments

Richard Litwin, J.D., Litwin Law, Atlanta, Ga.

States, governments, and practitioners have spent the past 12 months grappling with the Wayfair decision. Cover important issues pervading the SALT world over the past year, including the Wayfair decision and virtual presence as a replacement for physical presence; pass-through entities that allow nonresident members/partners to sign a Georgia Form NRW-Exemption; partial Georgia state income tax refunds that trigger the statute of limitation for seeking refund of amount not refunded; and state enforcement action against exotic car purchasers who use Montana LLCs to avoid Georgia's title ad valorem tax fee. Also, discuss Georgia nonprofit organizations' obligations to collect sales tax at galas and silent auctions; strategies and pitfalls for dealing with the City of Atlanta Business Occupation Tax; the effect on state residency cases of county's effort to revoke homestead exemptions; and the rise of state civil and criminal tax fraud.

2:20 - 2:30 p.m.

Networking Break

2:30 - 4:10 p.m.

D - Estate Planning Update

Wade A. Schueneman, J.D., LL.M, Fortson Bentley and Griffin, Athens, Ga.

Receive an introduction to the most common goals addressed in an estate plan (including control, asset protection, estate, and income tax minimization and access to means-tested benefits) and will explore various strategies to achieve those goals, in particular IRC Section 1014, the Subpart E grantor trust rules, as well as recent changes in the federal estate tax laws and in the Georgia Trust Code.

PROGRAM SCHEDULE: DAY 2
FRIDAY, DECEMBER 6

7:15 – 8 a.m.

Registration/Continental Breakfast

8 – 8:05 a.m.

Welcome and Announcements

8:05 - 9:45 a.m.

E - New Section 199A: Where are We Now?

Ronald Levitt, J.D., LL.M, Sirote, Birmingham, Ala.

Two of the most significant changes made to the Internal Revenue Code by the Tax Cuts and Jobs Act ("TCJA") are the new deduction available to certain pass-through entities and sole proprietorships under Section 199A, as well as the reduction of the tax rate applicable to "C" corporations to a flat 21 percent. Examine the new deduction under Section 199A available to many pass-through entities and sole proprietorships, including the many new terms used in Section 199A, as well as its application to both qualified trades or businesses and specified service trades or businesses. Also discuss the recently promulgated (January 18, 2019) Final Regulations under new Section 199A, how the Final Regulations differ from the Proposed Regulations that were previously issued August 16, 2018, and the open issues that remain following the issuance of the Final Regulations. Finally, briefly address the effect of Section 199A, as well as the reduction in the corporate tax rate to a flat 21 percent, could have on choice of entity decisions.

Ronald A. Levitt *is a shareholder at the law firm of Sirote & Permutt, P.C. Mr. Levitt handles federal and state controversy matters, and charitable deduction planning, including planning and defending conservation easements. He also counsels clients in business planning, succession planning, estate planning, entity formation, specifically the formation of S Corporations, limited liability companies, and other flow-through entities, mergers and acquisitions, purchases and sales of businesses and healthcare law through the representation of physician practices.*

Mr. Levitt is a frequent speaker and has published articles on taxation issues in NYU's Institute on Federal Taxation, Tax Notes, Journal of Taxation, Business Entities, The Practical Tax Lawyer, The Journal of S Corporation Taxation, Taxation of Exempts, Real Estate Taxation, BNA's Executive Compensation Library and other tax journals. He is co-author of the two-volume treatise "Tax Planning For S Corporations" published by Lexis-Nexis.

9:45 - 9:55 a.m.

Networking Break

9:55 - 11:10 a.m.

F - Opportunity Zones and the Real Estate Sector, Corporate Taxpayers, and High Net Worth Individuals

Eileen O'Neill, J.D., CPA, EY, Atlanta, Ga.

Mike Bernier, CPA, EY, Boston, Mass.

The U.S. Department of Treasury and the IRS designated Opportunity Zones (O-Zones) in 18 states, including 260 census tracts in the State of Georgia. O-Zones are an economic development tool designed to spur economic development and job growth in distressed communities. They provide tremendous tax benefits for investors and developers of real estate; taxpayers recognizing significant capital gains need to be aware of these benefits. Explore the techniques available to structure these investments and capture the tax benefits.

Eileen O'Neil *is a Senior Manager in EY's Central Region Location Investment, Credits & Incentives Practice. Over the past 9 years Eileen has secured federal, state, and local tax credits & incentives on behalf of numerous Fortune 1000 companies, including clients in the energy, automotive, healthcare, retail, and financial/professional services industries. She has extensive experience in Georgia state and local incentives and works closely with economic development organizations across the country to help clients pursue and secure negotiated incentives for competitive projects.*

Mike Bernier *is a Partner in Ernst & Young LLP's Financial Services practice leading the firm's efforts around Opportunity Zones. Michael has helped clients set up Opportunity Zone Funds and deploy Opportunity Zone Fund capital into Qualified Opportunity Zone Businesses. He has met with Treasury multiple times and spoken at a multitude of industry events on a wide variety of issues relating to Opportunity Zones. Prior to focusing on Opportunity Zones, Michael advised numerous clients on transaction related matters with a focus on the tax and business issues arising from the manner in which the US government goes about subsidizing certain activities.*

11:10 - 11:20 a.m.

Networking Break

11:20 a.m. - 12:10 p.m.

G - Flow Thru Entity

Donald Johnson, J.D., LL.M, Sirote, Birmingham, Ala.

Discuss various aspects of partnership formation and operation. Topics covered will include the importance of the partnership agreement, comparison of ownership through a partnership to other entities, discussion on determining a partner's interest in the partnership, and establishing and maintaining Sec. 704(b) and tax capital accounts. Also, examine revaluation events and understanding the difference between book allocations under 704(b) allocations and tax allocations.

Don Johnson *counsels business owners and corporations in areas of mergers and acquisitions, tax litigation, business organization for corporations and partnerships, and tax and business planning. He assists clients in structuring, negotiating, documenting, and closing transactions. Don works closely with business entities on state and local tax matters including incentive opportunities.*

12:10 - 1:15 p.m. Lunch

12:20 - 1:10 p.m.

H - Top 10 Things You Should Be Telling Your Clients

Anson Asbury, J.D., Asbury Law, Decatur, Ga.

Ethan J. Vernon, J.D., MTX, Asbury Law, Decatur, Ga.

Casey Kasem brought you the weekly top 40. Now, Anson Asbury, J.D., LL.M. and Ethan Vernon J.D., MTX will count down the top ten hits for your tax clients, including chart-toppers like "My Withholding Is a-Changin'," "Help! My Partnership Is Under Audit," and "The Substantial Authority Song."

1:15 - 2:30 p.m.

I - Basis Calculation, Exit Strategies, Special Allocations

Donald Johnson, J.D., LL.M, Sirote, Birmingham, Ala.

Discuss the calculation of basis in a partnership interest, including a comparison of purchasing a partnership interest in contributing cash or property. Discussion on the Sec. 754 election, including the impact to a buyer and other partners; special allocations under the partnership agreement and their permissibility under Sec. 704(b); comparison of exit strategies including redemptions, sales of interest, impact to the remaining partners, and sale or redemptions paid over multiple years.

2:30 - 2:40 p.m.

Networking Break

2:40 - 3:55 p.m.

J - Georgia Dept Revenue State Tax Update

Representative from Department of Revenue

Receive a legislative update from the Georgia General Assembly's most current legislative session as it relates to recent changes.

REGISTRATION

Event Code: 13060, 13062, 13063

Name | MI | Last | Member #

Company/Firm Name

Address

City | State | Zip

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Check here if registration includes a change of address: ❑

PRICING INFORMATION

Course Number	Member Early Fee	Member Standard Fee Member Late Fee	Nonmember Early Fee	Nonmember Standard Fee Nonmember Late Fee
❑ 13060 - Both Days	$440 by 11/14	$500 by 12/3 $540 after 12/3	$540 by 11/14	$600 by 12/3 $640 after 12/3
❑ 13062 - Thursday Only	$280 by 11/14	$340 by 12/3 $380 after 12/3	$380 by 11/14	$440 by 12/3 $480 after 12/3
❑ 13063 - Friday Only	$280 by 11/15	$340 by 12/4 $380 after 12/4	$380 by 11/15	$440 by 12/4 $480 after 12/4

Cancellation Policy: Cancellations/Transfers made up to three weeks before the seminar or conference will not incur an administration fee. Cancellations/Transfers made during the Standard Fee time frame are subject to a $50 administration fee. Cancellations/Transfers made within three business days are subject to a $100 administration fee for members; $150 for nonmembers. *Cancellations/No shows on the date of the event forfeit the entire registration fee. No refunds or transfers of course fee will be made after the date of the event.*

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CALL GSCPA CPE Department at 404-504-2985 or 800-330-8889, Opt. 3 to place a credit card order

MAIL your completed registration with credit card information or check made payable to The Georgia Society of CPAs to: The Georgia Society of CPAs
Six Concourse Parkway, Suite 800, Atlanta, GA 30328

Turn Form Over for Payment Information

MATERIALS

This conference is a paperless conference and all materials will be available electronically as PDFs. Materials will be available to download in advance and participants will receive an email when they are available. For more information on eMaterials visit ematerials.gscpa.org.

PAYMENT INFORMATION

❑ Use Money on Account

❑ Check for $____________ made payable to The Georgia Society of CPAs

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ITEMS TO NOTE

If you have a specific dietary or other need, please contact the CPE Department at least one week prior to the conference at 404-504-2985 or 800-330-8889, Opt. 3.

If you have special needs under the Americans with Disabilities Act, please attach a written description or call 404-504-2985 or 800-330-8889, Opt. 3.

TASK FORCE

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