



Connect. Engage. Impact.

Pass-Through Taxation Seminar / December 5-6, 2018 / Westin Kierland Hotel – Scottsdale, Arizona

## PLANNING COMMITTEE:

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A. Pilar Mata  
*Tax Counsel, TEI*

Watson M. McLeish  
*Tax Counsel, TEI*

## TEI SPEAKS

# Tax Planning & Operations Using Pass-through Entities After Tax Reform

### Dear Colleague:

The use of pass-through entities (e.g., partnerships, subchapter S corporations, limited liability companies) continues to rise at a rapid pace. Between 1980 and 2013, the number of pass-through business tax returns increased by 193 percent from roughly 10.9 million returns to about 31.8 million returns. Internal Revenue Service, Statistics of Income Division, *SOI Tax Stats – Integrated Business Data*, Table 1, <https://www.irs.gov/statistics/soi-tax-stats-integrated-business-data>. What are some of the key tax and non-tax considerations that inform this choice of entity classification as the principal vehicle for conducting business? How has tax reform altered (or further complicated) in-house tax professionals' evaluation of the use of pass-throughs to structure or restructure their businesses? And what are the implications of the new centralized partnership audit regime to the increasing use of pass-throughs? These and other questions will frame our program, an integrated two-day seminar to explore the U.S. federal, international, and state tax dimensions of planning for, structuring, documenting, and defending business operations involving pass-through entities. The program will feature two substantive tracks, presented in a variety of instructional formats (e.g., plenary and breakout sessions, fireside chats) to allow attendees to customize a curriculum that best suits their professional needs, including:

- ▶ U.S. Federal and International Tax Provisions of the *Tax Cuts and Jobs Act* – Impacts on Pass-through Entities and their Owners;
- ▶ The New Deduction for Qualified Business Income of Pass-through Entities (Section 199A);
- ▶ The New Centralized Partnership Audit Regime (Sections 6221-6241); and
- ▶ State and Local Tax Developments Affecting Pass-through Entities and their Owners.

Our speaker cadre will feature a blend of tax planners, policy makers, and regulators selected for their abilities to both educate and engage.

I look forward to seeing you in Scottsdale.

Jim Silvestri  
*International President, TEI*

# 2018 Pass-through Taxation Seminar

Tax Planning & Operations Using Pass-through Entities After Tax Reform

\* Held in the Herberger Foyer.

## TUESDAY, DECEMBER 4

5:00 - 7:00 pm Registration Open\*

## WEDNESDAY, DECEMBER 5

7:00 am Registration Open\*

7:00 - 8:00 am Breakfast\*

8:00 - 8:15 am **Welcome & Introductory Remarks**  
*Herberger 3*  
 Emily T. Whittenburg | *Shell Oil Company* | Chair, TEI's Tax Reform Task Force  
 Gina M. Polewka | *Marathon Petroleum Corporation* | President, TEI Arizona Chapter

8:15 - 9:45 am **Why Use a Pass-through? Strategic Tax & Non-tax Considerations, Pre- and Post-TCJA – A Roundtable Discussion**  
*Herberger 3*  
 Emily T. Whittenburg, Moderator | *Shell Oil Company* | Chair, TEI's Tax Reform Task Force  
 Jeff Erickson | *Ernst & Young LLP*  
 Daniel Luchsinger | *Covington & Burling LLP*  
 Hap Shashy | *King & Spalding LLP*

9:45 - 10:00 am Break

10:00 am - 12:00 pm **Section 199A – The New Deduction for Qualified Business Income of Pass-through Entities**  
*Herberger 3*  
 Rita M. Makaris, Moderator | *Skidmore, Owings & Merrill LLP*  
 Robert Honigman | *PricewaterhouseCoopers LLP*  
 Julie Marion | *Latham & Watkins LLP*  
 Aaron Nocjar | *Step toe & Johnson LLP*

12:00 - 1:30 pm Luncheon  
*Herberger 5*  
 Thomas C. West, Jr. | *Former Tax Legislative Counsel, U.S. Department of the Treasury*

1:30 - 3:00 pm **Recent Developments in RIC, REIT, MLP, and PTP Taxation**  
*Herberger 3*  
 Eli J. Dicker, Moderator | *Tax Executives Institute, Inc.*  
 Michael P. Bresson | *Baker Botts LLP*  
 Angela T. Richards | *Sidley Austin LLP*  
 Christopher Mangin, Jr. | *Vinson & Elkins LLP*

*Herberger 4*  
**Advanced Planning and Structuring Considerations Under New Section 199A**  
 Kristine M. Rogers, Moderator | *Love's Travel Stops & Country Stores, Inc.*  
 Alexa Claybon | *Ernst & Young LLP*  
 Andrew Howlett | *Miller & Chevalier Chartered*



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**WEDNESDAY, DECEMBER 5** | CONTINUED

3:00 - 4:00 pm Herberger 3	<p><b><i>Solving Subchapter C Problems with Partnerships – Thinking Outside the Box</i></b> Blake Udall, Moderator   <i>GoDaddy Inc.</i> Maher Haddad   <i>Baker &amp; McKenzie LLP</i></p>
Herberger 4	<p><b><i>Selected State Tax Issues Involving Pass-through Entities After the TCJA</i></b> Katherine C. Castillo, Moderator James Thomas   <i>Ernst &amp; Young LLP</i> Zal Kumar   <i>Mayer Brown LLP</i></p>
4:00 - 4:30 pm	<b>Coffee &amp; Networking Break</b>
4:30 - 5:30 pm Herberger 3	<p><b><i>Federal and International Tax Developments Affecting Pass-through Entities and their Owners – Beyond Tax Reform</i></b> Maximilian Pakaluk   <i>Ernst &amp; Young LLP</i> Jennifer Ray   <i>Deloitte Tax LLP</i></p>
Herberger 4	<p><b><i>State and Local Tax Developments Affecting Pass-through Entities and their Owners – Beyond Tax Reform</i></b> Jonnell Quarrie, Moderator   <i>MOD Pizza LLC</i> Adam Beckerink   <i>Morgan, Lewis &amp; Bockius LLP</i> Steve Wlodychak   <i>Ernst &amp; Young LLP</i></p>
5:30 - 6:30 pm Herberger 3	<p><b><i>A Triangle Among Boxes – Partnerships in the World of Multinational Corporations</i></b> Eli J. Dicker, Moderator   <i>Tax Executives Institute, Inc.</i> Jeff Bruns   <i>Mayer Brown LLP</i> Natan J. Leyva   <i>Vinson &amp; Elkins LLP</i></p>
Herberger 4	<p><b><i>Recent Developments Affecting the Taxation of Subchapter S Corporations and their Shareholders</i></b> Janet L. Kreilein, Moderator   <i>Fortis Management Group LLC</i> J. Dean Hinderliter   <i>Thompson &amp; Knight LLP</i> Wes Sheumaker   <i>Eversheds Sutherland (US) LLP</i></p>
6:30 - 7:30 pm	<b>Cocktail &amp; Networking Reception*</b>



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## THURSDAY, DECEMBER 6

7:00 - 8:00 am	<b>Breakfast*</b>
8:00 - 10:00 am Herberger 3	<p><b><i>Business-related Provisions of the Tax Cuts and Jobs Act – Impacts on Pass-through Entities and their Owners</i></b>            Kristine M. Rogers, Moderator   <i>Love’s Travel Stops &amp; Country Stores, Inc.</i>            Alejandro Ruiz   <i>McDermott Will &amp; Emery LLP</i>            David Sherwood   <i>McDermott Will &amp; Emery LLP</i></p>
10:00 - 10:15 am	<b>Break</b>
10:15 - 12:00 pm Herberger 3	<p><b><i>The New Centralized Partnership Audit Regime – What Every Tax Professional Needs to Know</i></b>            Rita M. Makaris, Moderator   <i>Skidmore, Owings &amp; Merrill LLP</i>            Rochelle Hodes   <i>Crowe LLC</i>            Mary McNulty   <i>Thompson &amp; Knight LLP</i></p>
12:00 - 1:00 pm Herberger 5	<b>Luncheon</b>
1:00 - 2:30 pm Herberger 3	<p><b><i>International Tax Provisions of the Tax Cuts and Jobs Act – Impacts on Pass-through Entities and their Owners</i></b>            Emily T. Whittenburg, Moderator   <i>Shell Oil Company</i>   <i>Chair, TEI’s Tax Reform Task Force</i>            Ari Berk   <i>Deloitte Tax LLP</i>            Erich Hahn   <i>Deloitte Tax LLP</i>            Morgan Hann   <i>Deloitte Tax LLP</i></p>
Herberger 4	<p><b><i>Advanced Tax and Non-Tax Considerations Under the New Centralized Partnership Audit Regime</i></b>            Mark H. Leeds   <i>Mayer Brown LLP</i>            Shawn R. O’Brien   <i>Mayer Brown LLP</i></p>
2:30 - 2:45 pm	<b>Break</b>
2:45 - 3:45 pm Herberger 3	<p><b><i>To Convert or Not Convert: Modeling and Other Important Choice-of-Entity Considerations, Post TCJA</i></b>            Watson M. McLeish, Moderator   <i>Tax Executives Institute, Inc.</i>            Nick Passini   <i>RSM US LLP</i>            Jacob Wilkinson   <i>RSM US LLP</i></p>
Herberger 4	<p><b><i>State Tax Implications of the New Centralized Partnership Audit Regime</i></b>            Roger Sponseller, Moderator   <i>CBC Companies, Inc.</i>            Pilar Mata   <i>Tax Executives Institute, Inc.</i></p>
3:45 pm	Program Concludes





# 2018 Pass-through Taxation Seminar

## REGISTRATION FORM

Please check here if you require special accessibility or assistance at this function. We will contact you.



Fee covers course materials and other items specified in seminar announcement. Applications will be accepted on a first-come, first-served basis. Applicants are encouraged to register via [www.tei.org](http://www.tei.org). Credit card registrations may be faxed to 202.638.5607 or scanned and emailed to: [meetings@tei.org](mailto:meetings@tei.org). If registering by check, make checks payable to Tax Executives Institute and mail to Tax Executives Institute, Lockbox 9407 PO Box 70280, Philadelphia, PA 19176-0280. **Do not mail applications to TEI's street address.** Questions? Call 202.638.5601 or email: [meetings@tei.org](mailto:meetings@tei.org).

### ELIGIBILITY

TEI events are open to members of TEI and other in-house tax professionals. Individuals engaged in private law, accounting, or other consulting practice, as well as government employees, are ineligible to attend.

Name \_\_\_\_\_

Nickname for Badge \_\_\_\_\_

Company \_\_\_\_\_

Mailing Address \_\_\_\_\_

City \_\_\_\_\_

State/Province \_\_\_\_\_ Zip/Zone \_\_\_\_\_

Telephone \_\_\_\_\_ Fax \_\_\_\_\_

Email \_\_\_\_\_

### FEES

Amount (U.S. Funds)

\$950 Member Fee

\$1,150 Non-Member Fee

Charge to:  VISA  MasterCard  American Express  Discover  Diners Club

Card Number \_\_\_\_\_

Exp. Date \_\_\_\_\_ CVV \_\_\_\_\_

Cardholder Name (print) \_\_\_\_\_

Signature \_\_\_\_\_

If faxing your registration using a credit card, please do so between 9:00 am and 4:00 pm ET to ensure confidentiality. Fax number for registrations and cancellations is 202.638.5607. This form can be scanned and emailed to [meetings@tei.org](mailto:meetings@tei.org).

All cancellations must be made in writing by 4:00 pm ET on November 4, 2018, and will be subject to an administrative service charge of \$75 (U.S.); for cancellations after November 4, 2018 (the date handout materials become available) and before November 11, the charge will be \$200 (U.S.) No refunds will be made for cancellations received after November 11, and for no-shows. Cancellations must be received in writing to [meetings@tei.org](mailto:meetings@tei.org). Refunds of credit card registrations, less administrative charge, will be made to credit card account. TEI's Federal Taxpayer ID Number is 52-0239291.

In accordance with section 274(n) of the Internal Revenue Code, registrants are notified that that the portion of the course registration fee attributable to food and beverage is \$400 (U.S.).





# 2018 Pass-through Taxation Seminar

## GENERAL INFORMATION

### Registrations

Registration is limited to members of TEI and other in-house tax professionals. (Individuals engaged in private law, accounting, or other consulting practice are ineligible to attend). No partial or split registrations are permitted. Registration forms without payment will not be processed by TEI. **Please note:** Membership in Tax Executives Institute is on an individual basis; there are no "company" or "corporate" memberships. Only members of the Institute — or individuals whose membership applications are pending at TEI — are entitled to the \$950 member rate. All others are required to pay at the \$1,150 nonmember rate. For membership information, visit the "Membership" section of [www.tei.org](http://www.tei.org). A registration will not be processed unless it is accompanied by payment, and no registrations will be taken over the telephone.



By web:

[www.tei.org](http://www.tei.org). You must login before registering.



By mail:

Tax Executives Institute, Lockbox 9407 PO Box 70280, Philadelphia, PA 19176-0280. Send registration form with check or credit card information.



By fax:

**202.638.5607**. Credit card registrations only. VISA, MasterCard, American Express, Diners Club, and Discover only. To ensure confidentiality, please fax between 9 a.m. and 4 p.m. ET.



By email:

[meetings@tei.org](mailto:meetings@tei.org)

**Enrollment is limited** and registrations will be accepted on a first-come, first-served basis. Should maximum enrollment be reached prior to the seminar and TEI cannot accept your registration, you will be notified immediately. You will receive a confirmation by email; no other confirmation will be sent.

Applications should be completed in full. The requested information will be used to comply with continuing education requirements established by state CPA and bar associations as well as federal antidiscrimination rules.

### Cancellation and Substitution Policy

All cancellations must be made **in writing** by 4:00 pm ET on November 4, 2018, and will be subject to an administrative service charge of \$75 (U.S.); for cancellations after November 4, 2018 (the date handout materials become available) and before November 11, the charge will be \$200 (U.S.). No refunds will be made for cancellations received after November 11, and for no-shows. To cancel please send an email to [meetings@tei.org](mailto:meetings@tei.org). In the event of cancellation or oversubscription of the conference, TEI's liability is limited to the return of the registration fee. There will be a \$50 substitution fee assessed if you would like to change registrants.

### Handout Materials

Materials will be posted in a searchable format on a secure website. Beginning two weeks before the conference, registrants will be able to access the handouts via a secure link (requiring a password), so they can download or print them out. No paper copies will be provided in your registration materials, and no onsite printing facilities will be available. TEI encourages you to download or print documents of interest in advance. (Wi-Fi will be available in the meeting rooms but we strongly suggest downloading the materials in advance.) Materials will remain accessible by registrants for one month after the conference.

### Facilities

A block of rooms is being held at the Westin Kierland Hotel. Registrants are responsible for making their own reservations. Please telephone the hotel at 480.624.1000, and identify yourself as a member of the Tax Executives Institute group. The room rate is \$199 single/double, plus tax. TEI's block of rooms will be released for sale to the public on November 13, 2018. Requests for accommodations after that date, or if the block sells out prior to November 13, cannot be ensured.

Westin Kierland Hotel, 6902 E. Greenway Parkway, Scottsdale, AZ 85254. (P) 480.624.1000

### Recording Devices

The use of tape or digital recorders in the classroom is prohibited. Please silence mobile phones, email devices, and pagers upon entering the meeting room.

### Financial Aid for Illinois Licensed Attorneys

Scholarships to defray tuition expense for this program are available for in-house tax professionals (both TEI members and nonmembers) who are temporarily unemployed and who are Illinois licensed attorneys with a demonstrated financial hardship. Scholarships will be reviewed and provided upon application on a case by case basis. Attorneys who qualify will receive at least a 50% reduction in the conference fee (which does not include any reduction or reimbursement for meals, lodging, or travel costs associated with the seminar). To request information on whether you might qualify, please contact us at [meetings@tei.org](mailto:meetings@tei.org).

### Questions?

Call TEI at 202.638.5601, email to [meetings@tei.org](mailto:meetings@tei.org) or visit [www.tei.org](http://www.tei.org). Click on "Continuing Education".



# 2018 Pass-through Taxation Seminar

## CPE CREDIT INFORMATION



Tax Executives 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. State boards of accountancy have final authority on the acceptance of individual courses for CPE credit. Complaints regarding registered sponsors may be addressed to the National Registry of CPE Sponsors, 150 Fourth Avenue North, Suite 700, Nashville, TN 37219-2417. Website: [www.nasba.org](http://www.nasba.org).

For more information regarding administrative policies such as complaint or refund, please contact TEI directly at 202.638.5601.

Date	December 5-6, 2018
Delivery Method	Group Live
Program Level	Advanced
Field of Study	Taxes
Learning Objective	Participants will learn fundamentals and advanced concepts in partnership taxation.
Prerequisite	No prerequisites.
Advanced Preparation	No advanced preparation required.
CPE Credit	<b>18</b> (based on a 50-minute hour).
CLE Credit	<b>15</b> (based on a 60-minute hour). 830 total minutes possible.

### Disclaimers

Tax Executives Institute and TEI Education Fund accord to participants of any race, color, creed, sex or national ethnic origin all the rights, privileges, programs, and activities generally accorded or made available to participants at its program, courses, and other activities.

CPE/CLE requirements vary from jurisdiction to jurisdiction. TEI's education programs are designed to meet NASBA standards, and are generally accepted by CPE/CLE agencies across the United States. Registrants should check the rules in their own jurisdictions to ensure eligibility.

