

25TH ANNUAL TEXAS FEDERAL TAX INSTITUTE

June 11 & 12, 2009 • Hyatt Regency Hill Country Resort • San Antonio, Texas

THURSDAY, JUNE 11, 2009

Moderator: *R. David Wheat, Dallas, Texas, Institute Vice-Chair*
Past Chair, Section of Taxation, State Bar of Texas
Past Chair, ABA Tax Section, Corporate Tax Committee

8:50 a.m. **Welcome** – *R. Brent Clifton, Dallas, Texas, Institute Chair*
Past Chair, Section of Taxation, State Bar of Texas
Chair, ABA Tax Section, Partnerships and LLCs Committee

9:00 a.m. **Troubled Companies** – Analysis of tax issues facing corporations in financial distress, including limits on NOLs, cancellation of debt income and reorganizations of insolvent corporations.

Audio CD #1

William D. Alexander, Washington, D.C.
Mark J. Silverman, Washington, D.C.
Joseph M. Pari, Washington, D.C.

10:00 a.m. **Coffee Break**

10:15 a.m. **Troubled Companies** – *Continued*
William D. Alexander, Washington, D.C.
Mark J. Silverman, Washington, D.C.
Joseph M. Pari, Washington, D.C.

Audio CD
Not Available

11:15 a.m. **The Final Loss Disallowance Rules and Other Consolidated Return Developments** – After over 20 years of drama, the consolidated loss disallowance rules are final; also, a discussion of the final regulations on intercompany obligations.

Audio CD #3

Don Leatherman, Knoxville, Tennessee

12:15 p.m. **Lunch** – Tickets may be purchased for \$25 each.

Audio CD #4

Topic: The View from the Chair
Speaker: William J. Wilkins, Washington, D.C.

1:45 p.m. **Current Topics in Corporate Taxation** – Well known author on corporate tax matters discusses interesting corporate tax developments of the past year.

1.00
Ethics Credit

Audio CD #5

Jasper L. Cummings, Jr., Raleigh, North Carolina

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

3:00 p.m. **Application of the Step Transaction Doctrine in Corporate Transactions** – A review of the step transaction doctrine and its application in mergers, acquisitions and other corporate transactions, including analysis of the leading authorities such as Esmark, Court Holding and Rev. Rul. 96-29.

Audio CD #6

Eric Solomon, Washington, D.C.

4:00 p.m. **Partnerships and LLCs in Consolidated Groups** – National experts analyze the use of partnerships and LLCs in consolidated groups, including use of disregarded entities, triggering and deferring intercompany gains and impact of partnerships on tax-free reorganizations.

Audio CD #7

Andrew J. Dubroff, Washington, D.C.
Debra J. Bennett, Dallas, Texas

5:00 p.m. **Adjourn**

FRIDAY, JUNE 12, 2009

Moderator: *Kevin Thomason, Dallas, Texas, Institute Vice-Chair*
Past Chair, Section of Taxation, State Bar of Texas
Chair, ABA Tax Section, Real Estate Committee

8:30 a.m. **Current Developments in Partnership and Real Estate Taxation** – A review and analysis of recent cases, regulations and rulings (and possible legislation) impacting the areas of partnership and real estate taxation.

Audio CD #8

R. Brent Clifton, Dallas, Texas
Steven G. Frost, Washington, D.C.

9:30 a.m. **Harvest Time: Ways to Reap the Losses Clients Have Sown** – A discussion of the tax issues and planning opportunities in partnerships seeking to utilize economic losses in the current market.

Audio CD #9

Eric Sloan, New York, New York

10:30 a.m. **Coffee Break**

10:45 a.m. **Pitfalls and Opportunities in Partnership and Real Estate Workouts** – A review of tax planning opportunities and pitfalls in workouts, including sale treatment, debt cancellation and debt modification with recourse and nonrecourse debt, plus new deferral elections for COD income and tax planning tools for eliminating COD income amid special partnership considerations.

Audio CD #10

Michael Hirschfeld, New York, New York

12:00 Noon **Lunch** – Tickets may be purchased for \$26 each.

1.00
Ethics Credit

Audio CD #11

Topic: The View from the Hill
Speaker: Eric Solomon, Washington, D.C.

**Presentation of Outstanding Texas Tax Lawyer Award*

1:30 p.m. **Meltdowns in the Section 1031 Neighborhood** – Bankrupt qualified intermediaries and tenant-in-common sponsors, as well as distressed real estate deals themselves, have presented many unique tax issues in the like kind exchange context. Where is the money? What are the remedies? Can the exchanges be salvaged? Can a foreclosure be turned into a qualifying exchange? These and other issues will be explored by this panel.

Audio CD #12

Professor Bradley T. Borden, Topeka, Kansas
Todd D. Keator, Dallas, Texas
Kevin Thomason, Dallas, Texas

2:30 p.m. **The Taxation of Carried Interests—Round Two** – Draconian changes in the taxation of carried interests are once again being considered by Congress. This panel will explore the status of the Administration's legislative initiatives, the problems and complexity created by taxing legislation, and various planning opportunities presented.

Audio CD #13

William P. Bowers, Dallas, Texas
David A. Miller, Dallas, Texas

3:30 p.m. **Adjourn**

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