

69th Annual Tax Institute

Denver Tax Institute
4380 S Syracuse St Ste 110
Denver, CO 80237-2623

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**Join the Best in the West!
July 22-23, 2019**



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the West!**

**69th Annual Tax Institute
July 22-23, 2019**

**Denver Tax Institute
www.denvertaxinstitute.org**

MONDAY, JULY 22, 2019



A Western Tradition for 69 Years!

The Denver Tax Institute proudly invites you to join in its 69th year of outstanding tax education. As always, the Institute features tax experts from around the nation discussing recent developments that present challenges and opportunities for your tax clients. There are 6 choices of breakout sessions, which allows you to customize the Institute to meet your own needs. *Please note that the Tax Institute will be held at the Radisson Hotel Denver Southeast, 3155 S Vaughn Way, Aurora, CO 80014.*

We look forward to seeing you July 22-23, 2019!

8:30 a.m. **Registration**

9:00 a.m. **Current Developments**

*Professor Isaac L. Lodico
Graduate Tax Program
University of Denver*

Professor Lodico will present the significant legislative, judicial, and administrative changes from the past year.

10:20 a.m. **Break**

10:30 a.m. **Section 199A: A Deep Dive Into the Final Regulations**

*Anthony J. Nitti
RubinBrown LLP*

Mr. Nitti will examine the final §199A regulations governing the new 20% pass-through deduction. He will develop a step-by-step approach to the deduction, while examining in detail the treatment of rental activities as §199A trades or businesses; the definition of qualified business income; the computation of the deduction for taxpayers both above and below the income threshold; the definition of a specified service business; the aggregation rules; computation of W-2 wages and UBIA of property. He will also cover unanswered questions and planning strategies.

12:30 p.m. **Lunch** (on your own)

1:30 p.m. **Choice of Entity in the World of §199A and O-Zones**

*Adam Cohen
Holland & Hart LLP*

The deduction provided by §199A and the tax benefits from opportunity zones implicate a variety of issues that should be considered when choosing an entity type for U.S. federal income tax purposes. Mr. Cohen will discuss the specific rules in each of these areas and how those rules affect the choice-of-entity decision.

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

3:35 p.m. **Breakout Sessions:**

Breakout A: Legal 'High'lights: Taxing Cannabis in Colorado

*Marc Claybon, Crowe
Melinda Fisher, IRS Counsel
Luke Ortner, IRS Counsel
Prof. Edward J. Roche, Jr., Moderator*

This panel will discuss recent case law on Constitutional issues, the definition of "trafficking," separate trade or business issues, and inventory accounting, as well as other accounting issues, choice of entity, penalties, collection issues, and the outlook for legislation reforming §280E and banking rules.

Breakout B:

Game Changer: Sales Tax Reform

*Stacey Roberts
Eide Bailly LLP*

What you think you know about sales tax may have radically changed with the recent Supreme Court decision in *Wayfair*. States are now permitted to collect sales tax from out-of-state sellers with no physical presence in their state including remote sellers, online retailers, phone order retailers, and inbound (foreign) companies. Many states have and continue to pass new economic nexus standards which expand their reach to taxing out-of-state sellers. Staying informed to navigate state sales tax reform and its impact on businesses is more important than ever.

5:10 p.m. **Adjournment**

Save the dates of July 21-22, 2020, for the 70th Annual Tax Institute.

TUESDAY, JULY 23, 2019

9:00 a.m. **Managing Today's Professional Responsibility Issues Including Problems Under the TCJA***

Steve Barkmeier, WhippleWood CPAs
Anne M. Craig, Senior Attorney, IRS District Counsel
Prof. Rex Logemann, Graduate Tax Program
James R. Walker, Lewis Roca Rothgerber Christie LLP,
Moderator

This panel will discuss practitioners' ethical issues in tax planning and reporting, examination, and litigation under the Colorado Rules of Professional Conduct for Attorneys, the Rules and Regulations of the Colorado State Board of Accountancy, and Circular 230.

***This program qualifies for 2 hours of ethics credit for CPAs, attorneys, enrolled agents, and tax return preparers.**

10:40 a.m. **Break**

10:50 a.m. **Opportunity Zones**

Joe C. Monty, Eide Bailly LLP

This presentation will discuss the core principles of investments into opportunity zone funds, what gains qualify and what taxpayers are eligible to invest, the three main tax incentives for investors, and the requirements to invest. It will also explain the five-year, seven-year, and ten-year tax benefits and associated elections.

12:30 p.m. **Lunch** (on your own)

1:30 p.m. **Breakout A: Current Developments in Corporate Taxation**

David Strong, Morrison & Foerster LLP

Mr. Strong will address a range of recent developments in corporate taxation, including the continued impact of the Tax Cuts and Jobs Act on corporate formations, intercompany planning, corporate M&A, private equity and venture capital transactions, and trends in corporate acquisition agreements. He will also review selected issues related to spin-off transactions under §355, as well as judicial decisions, administrative rulings, and corporate transactions of interest that have occurred during the past year.

Breakout B: Hot Topics in the World of ASC 740

Matt Lazzeri and Mathew A. Fresh
Ernst & Young LLP

This session will cover recent developments related to Accounting for Income Taxes under ASC 740, including the impacts of Tax Reform – specifically GILTI, §163(j), investments in foreign subsidiaries, and BEAT; recent FASB accounting pronouncements; and other complex areas that are commonly missed and lead to restatement.

2:50 p.m. **Break**

3:00 p.m. **Breakout Sessions:**

Breakout A: Individual Tax Planning Workshop

Mark A. Vogel Edward J. Roche, Jr.
Tax Education Services, LLC Graduate Tax Program

In a reprise of their annual ITP presentation, Retired Professor Vogel and Professor Roche will focus this year on the latest developments affecting individuals, including Rev. Rul. 2019-11 and state income tax refunds; PMTA 2019-1 as it affects the deduction for interest and taxes under the home office/vacation home rules; PMTA 2019-2 as it affects the child tax credit; marital dissolutions and related issues for agreements executed on or after January 1, 2019; Kiddie Tax rules and using Form 8615 and Form 8814 after TCJA; the latest inflation adjustments, including the inflation adjustment for luxury automobiles and using the cents-per-mile valuation method for commuting and personal use of an automobile; qualified residence interest and using a HELOC to acquire rental property; current status of Qualified Improvement Property and bonus depreciation; an update on the status of SE tax and using a PEO to pay wages to employees and partners; the latest on dealing with travel and entertainment expenses after TCJA, including a discussion of the rules on the treatment of qualified transportation fringe benefits and parking provided to employees by an employer; and, if time permits, the payment of health insurance premiums by an S corporation where the payments are made on behalf of an employee who is related to a shareholder of the S corporation.

Breakout B: International Tax Potpourri

Mark M. Hrenya John R. Wilson
Hrenya Senatore LLP Holland & Hart LLP and
Graduate Tax Program

Mr. Hrenya and Professor Wilson will address selected international developments of note, with an emphasis on the guidance (mostly proposed regulations) on the major international provisions of the Tax Cuts and Jobs Act, including the GILTI and FDII rules; the changes to the foreign tax credit, including the GILTI and foreign branch income baskets; the corporate dividends-received deduction; the limitations on hybrid financing transactions; the BEAT regime; and the legislative overrule of *Grecian Magnesite Mining*.

5:00 p.m. **Institute Adjourns**

PLANNING COMMITTEE

Sara J. Barkley, Esq.
Internal Revenue Service

Douglas J. Becker, Esq.
Otten Johnson Robinson Neff +
Ragonetti PC

JoAnn T. Cambruzzi, CPA
KPMG LLP

Nancy R. Crow, Esq.
Hutchins & Associates, LLC

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Gerald Jefferis, CPA
Grant Thornton LLP

Colleen E. Miller, CPA
Deloitte LLP

Prof. Edward J. Roche, Jr.
Sturm College of Law,
University of Denver

Douglas D. Scheetz, CPA
Ernst & Young LLP

Laura D. Srsich, CPA
EideBailly LLP

Mark A. Vogel
Tax Education Services, LLC

James R. Walker, Esq.
Lewis Roca Rothgerber Christie LLP

John Walker CPA
PricewaterhouseCoopers LLC

Samantha White, Esq.
Baker & Hostetler LLP

Prof. John R. Wilson
Holland & Hart LLP
Graduate Tax Program

INFORMATION FOR REGISTRANTS

Who May Enroll: Enrollment in the Tax Institute is open to all attorneys, accountants, enrolled agents, IRS employees, and tax return preparers, regardless of years in practice or experience level. There are no prerequisites for this live conference, and no advance preparation is necessary.

Course Level: The Annual Tax Institute is considered a group-live "update" course, bringing participants up to date on new developments in indicated areas.

Registration Fee: The \$450 registration fee (\$350 through July 8, 2019) entitles each person to attend all of the sessions and receive the extensive written materials as well as refreshments. **There is no discount for single-day attendance.**

Location: **The 2019 Tax Institute will be held at the Radisson Denver Southeast, 3155 S Vaughn Way, Aurora, CO 80014 (Grand Ballroom).**

Lunch: You are on your own for lunch. The Radisson has its own restaurant and coffee shop and there are many other options nearby.

Parking: The Radisson Denver Southeast has complimentary self-parking.

Cancellation and Refunds: Registration fees will be refunded in full only if written notice is received before the opening session on Monday, July 22, 2019; thereafter no refunds will be made. To cancel, notify Denver Tax Institute, 4380 S Syracuse St Ste 110, Denver, CO 80237; fax 720-708-3246; e-mail mvogel@denvertaxinstitute.org. For more information regarding administrative policies such as complaint and refund, please contact our offices at 720-389-5900.

Continuing Education Credit: This program has been designed to comply with the Statement on Standards for Formal Group Study Programs published by the American Institute for **Certified Public Accountants** and NASBA and complies with CPE accreditation standards in the State of Colorado. This conference carries a recommended 16 hours of CPE credit, 2 of which are ethics credits. Approval has been requested from the Colorado Supreme Court Board of **Continuing Legal Education** for 16 general credits and 2 ethics credits. Continuing education certification is not provided for the Certified Financial Planner Board of Standards. Credit is administered by Accountant's Education Services / CPE4U Colorado, **IRS-approved continuing education provider #MF2AY.**



Accountant's Education Services / CPE4U Colorado 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 submitted to the National Registry of CPE Sponsors through its website, <http://www.nasbaregistry.org>.

Tax Deduction: Educational expenses (including enrollment and travel costs) are deductible if they improve or maintain professional skills (Reg. §1.162-5).

Hotel Information: A block of rooms for July 21, 22, and 23 has been reserved at the Radisson Denver Southeast for Tax Institute attendees, at the special rate of \$109 per night plus tax. The hotel reservation deadline is **July 8, 2019**. To reserve a room, go to Radisson.com and enter the location (Aurora CO), dates, and promotion code TAXINS. Or call 800-967-9033 and request the Radisson Denver Southeast and the Tax Institute room block.

The Denver Tax Institute is organized as a tax-exempt organization.

Questions? Call 720-389-5900.

REGISTRATION FORM

Please enroll me in the 69th Annual Tax Institute to be held at the **Radisson Denver Southeast, 3155 S Vaughn Way, Aurora**, on Mon., July 22, and Tues., July 23, 2019.

Name _____

Firm _____

Street _____

City _____ State _____ Zip _____

Phone (_____) _____ PTIN: P _____

E-mail for confirmation _____

Please indicate your choice of breakout sessions (not binding):

Monday, July 22, 2019

Tuesday, July 23, 2019

3:35 p.m. Cannabis in Colorado
 Sales Tax Reform

1:30 p.m. Corporate Tax
 ASC 740

3:00 p.m. ITP Workshop
 International Tax Potpourri

Payment Method:

\$350 (through July 8, 2019) \$450 (after July 8)
(No discount for single-day attendance.)

Enclosed is my check (payable to Denver Tax Institute).

Card # _____ - _____ - _____ - _____

Expiration Date ____ / ____ / ____ Security Code _____

Billing Address _____ Billing Zip _____

Signature _____

Please mark your calendar now! Confirmations will be sent by email only.

PHONE: 720-389-5900

FAX: 720-708-3246

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