

# 40<sup>TH</sup> Annual American Institute on Federal Taxation



**EMBASSY SUITES HOTEL**  
**Birmingham (Hoover), Alabama**  
**June 22-24, 2016**

Regions Private Wealth Management is proud  
to support the 40<sup>TH</sup> Annual American Institute  
on Federal Taxation



**REGIONS**

PRIVATE WEALTH MANAGEMENT



Dear Colleague:

On behalf of the American Institute on Federal Taxation, it is a pleasure to extend to you our personal invitation to the 40<sup>TH</sup> Annual Institute, which will be held on Wednesday, June 22 through Friday, June 24 at the Embassy Suites Hotel in Birmingham (Hoover), Alabama.

Our 2016 program includes many new and excellent speakers, as well as some outstanding speakers from past Institutes. It has been a tradition of the AIFT to offer a quality program that equals or exceeds those offered anywhere else and covers topics of current importance to tax professionals. The Institute will continue to offer the caliber of program that has been available in the past with the support of professionals in the field such as you.

For your convenience, a registration form is available within this brochure. You may also register online at [amfedtax.org](http://amfedtax.org) or by phone at (205) 348-3000. Once registration and payment are received, you will receive an e-mail confirming your registration. For more information, please contact Billy Parchman at [bparchman@ccs.ua.edu](mailto:bparchman@ccs.ua.edu) or Brittany Richardson at [brichardson@ccs.ua.edu](mailto:brichardson@ccs.ua.edu).

The Board of Trustees looks forward to seeing you at the 40th Annual American Institute on Federal Taxation.

Sincerely yours,  
Janet A. Moore & Henry H. Hutchinson  
AIFT Co-Chairs

**40<sup>TH</sup> ANNUAL  
AMERICAN INSTITUTE ON FEDERAL TAXATION**

June 22-24, 2016

Embassy Suites Hotel | Birmingham (Hoover), Alabama

**PROGRAM**

**WEDNESDAY, JUNE 22, 2016**

7:00      **REGISTRATION & CONTINENTAL BREAKFAST**

**MORNING SESSION** – Henry H. Hutchinson, Co-Chair, Presiding

8:30      **Top Ten Fiduciary Income Tax Issues** - This session will look at fiduciary income taxation which is one of the most challenging areas of estate and trust planning and administration. The topics to be covered include: What makes a trust a grantor trust for income tax purposes; The estate and gift tax advantages of grantor trusts; DNI and what it really means; The lack of simplicity of simple trusts; The complexity of complex trusts; The limitations on deductibility of trust expenses; Timing distributions to the advantage of beneficiaries; Making the Section 645 election work for clients; The ins and outs of equitable adjustments and private unitrusts; The increasing challenges of state income taxation of non-grantor trusts and estates.  
Charles D. Fox, IV, *McGuireWoods, LLP*; Charlottesville, VA

10:00     **COFFEE BREAK**

10:15     **Federal Tax Update for CPA-Estate Planners** - This presentation will focus on developments important to CPAs who focus on estate planning. It will include a discussion of relevant developments in federal income tax and estate tax which will include: Legislative changes to the Tax Code; Regulatory changes; Revenue Rulings and Procedures; Private Letter Rulings; Chief Counsel Advice, Technical Advice Memoranda, Field Service Advice; and Rulings by the tax and other federal courts.  
Robert S. Keebler, *Keebler & Associates, LLP*; Green Bay, WI

12:00     **LUNCH ON YOUR OWN**

**AFTERNOON SESSION** – Mark E. Hieronymous, Presiding Trustee

1:00      **Looking Back at the Evolution of the Estate and Gift Tax Regime/Looking Forward to the Future of the Estate Planning Practice** - Before 2001, the estate and gift tax regime was a relatively static landscape marked by periodic seismic developments, e.g., introduction of the unlimited marital deduction, GST tax, QTIP provisions and the chapter 14 valuation rules. That scene shifted markedly thereafter, and we now live in an era of an historically high applicable exclusion amount, relatively low transfer tax rates and portability. These tax law developments, coupled with big demographic and societal shifts, technological advancements and very significant changes in state laws (Uniform Trust Code, decanting, reducing or eliminating the impact of the Rule Against Perpetuities), have changed the estate planning practice dramatically. This presentation will examine where we estate planners are, how we got here and where we seem to be headed.  
Charles A. Redd, *Stinson Leonard Street*; St. Louis, MO

2:30      **COFFEE BREAK**

2:45      **Planning for Clients Under the \$10 Million Net Worth, Including Portability Considerations** - This presentation will provide a practical guide to planning for clients whose net worth exceeds the amount which may be protected by the unified credit but does not exceed \$10 million. These individuals face special hurdles in estate planning and are a challenge because they but do not have such a large base of wealth that they can easily afford to make significant lifetime gifts or other transfers to reduce taxes or to

protect their wealth. There are significant income tax issues and these individuals need to plan for portability or the use of a credit shelter trust. The program will cover a number of techniques that will help you reduce your clients' taxes and protect wealth for the benefit of family members.

Diana S.C. Zeydel, *Greenberg Traurig, P.A.*; Miami, FL

4:00 **COFFEE BREAK**

4:15 **Non-Tax Considerations in Family Business Succession Planning** - Planning for the transition of a family business presents a variety of estate and gift tax challenges, but even the best plans will be of no use if proper consideration is not given to the personal dynamics of the family business and the operational challenges of transitioning control and management. This presentation will focus on the non-tax aspects of estate planning for family businesses.

Edward F. Koren, *Holland & Knight, LLP*; Tampa, FL

5:15 **QUESTIONS AND ANSWERS**

5:30 **RECESS**

## **THURSDAY, JUNE 23, 2016**

7:30 **CONTINENTAL BREAKFAST**

**MORNING SESSION** – Janet A. Moore, Co-Chair, Presiding

8:30 **Federal Income Tax Developments** - A review of significant federal administrative, judicial, and legislative tax developments over the past twelve months.

Bruce A. McGovern, *South Texas College of Law*; Houston, TX

10:00 **COFFEE BREAK**

10:15 **Current Developments in Taxable Asset Acquisitions** - The evolving U.S. federal income tax issues encountered in taxable asset acquisitions will be examined, including the various types of transactions that are treated as asset acquisitions (e.g., section 338(h)(10), section 336(e), and acquisitions of disregarded entities). The treatment of contingent liabilities and other frequently-encountered items, such as prepaid revenue, will be discussed.

Matthew E. Gareau, *Washington National Tax, Deloitte Tax, LLP*; Washington, DC

11:30 **LUNCHEON PROVIDED BY AIFT  
(BY RSVP ONLY AT TIME OF REGISTRATION)**

**AFTERNOON SESSION** – Bruce P. Ely, Presiding Trustee

1:00 **Employee or Independent Contractor? Tax Law, Labor Law, Health Care, and State Law Take Turns At Making An Old Issue More Complex Than Ever** - It's almost forty years since Congress agreed to tackle the issue, yet distinguishing independent contractors from employees remains problematic and has increased in importance. This presentation addresses problems in determining, choosing and defending worker classification in light of: increased criminal employment tax enforcement by the Department of Justice; the impact of Obamacare; a new approach by the Department of Labor; settlement initiatives by the IRS; increased audit activity by state unemployment agencies; and other recent developments.

Larry Campagna, *Chamberlain, Hrdlicka, White, Williams & Aughtry, LLP*; Atlanta, GA; and Chaya Kundra, *Kundra & Associates, PC*; Rockville, MD

2:30 **COFFEE BREAK**

2:45 **Navigating the Partner/Employee Dichotomy** - This session will involve a discussion of the potential treatment of partners as employees and the application of the self-employment tax to a partner's share of partnership income. After many years of quiet regarding

guidance on both issues, the dam seems to have broken. Recent case law as well as recent and projected administrative guidance are changing the way these issues must be considered.

James B. Sowell, *Washington National Tax, KPMG, LLP*; Washington, DC

4:00 **COFFEE BREAK**

4:15 **Panel Discussion of Recent Developments in Alabama Taxes - Legislative, Judicial and Administrative** - The Spring 2016 legislative session will be focused on closing a significant budget gap, which may mean raising revenue (a/k/a taxes), and there is finally a real prospect of Federal tax reform. Joe, Curtis and Bruce will again update us on what passed and what didn't in Montgomery, as well as recent tax developments in our state and federal courts and in Congress that affect Alabama businesses and their advisers. Recent announcements and rulings issued by the Alabama Department of Revenue will also be reviewed, followed by Q&A.

Bruce P. Ely (Moderator), *Bradley Arant Boult Cummings LLP*, Birmingham, AL

Joe W. Garrett, Jr., *Alabama Department of Revenue*; Montgomery, AL

Curtis E. Stewart, *Alabama Department of Revenue*; Montgomery, AL

5:15 **QUESTIONS AND ANSWERS**

5:30 **RECESS**

## **FRIDAY, JUNE 24, 2016**

7:30 **CONTINENTAL BREAKFAST**

**MORNING SESSION** – James L. Richardson, Presiding Trustee

8:30 **Dealing with Atypical Assets in IRAs and Qualified Plans** - This topic will address the issues and concerns that arise when clients invest IRA or qualified plan funds in atypical investments including hedge funds, private equity, real estate or in a business that is also close to the individual retirement holder. The topic will address issues of valuation as well as concerns about cost. How you can determine when other participants in the investment are too close to your client to allow the retirement funds to also invest. The discussion will also include what happens when your client purchases a business through his/her IRA including what the IRS thinks are the relevant issues, traps and concerns and issues when you try and unwind the investment.

Pamela D. Perdue, *Summers Compton & Wells, LLC*; St. Louis, MO

9:30 **I Can't Believe I Missed That Deadline** - The session will discuss, among other related issues, the considerations when there is a discovery of errors with a taxpayer's tax reporting obligations. The analysis will include various tax advisor professional standards that address such errors; develop key consequences to the taxpayer; and implications of not amending or executing appropriate corrections. Throughout will be highlights of professional privilege and civil liability factors.

Christopher C. Adler, *RSM US, LLP*; Baltimore, MD

10:30 **COFFEE BREAK**

10:45 **From Audit Through Appeals to Litigation: What You Need to Know Now** - Using a backdrop of the hottest issues for closely-held companies and their owners, we will focus on the dangers you and your client face - and more importantly, the strategic opportunities for getting the best possible result. We will cover Section 7491 burden of proof, document production and defenses, the ability of the POA to handle interviews under Section 7521(c), the choice of going to Appeals by way of protest vs. petition, Appeals letter briefs, choice of trial forum and circuit, deciding how detailed your petition should be, the use of experts, and, time permitting, trial and briefing.

David D. Aughtry, *Chamberlain, Hrdlicka, White, Williams & Aughtry, LLP*; Atlanta, GA

11:45 **QUESTIONS AND ANSWERS**

12:00 **ADJOURNED**

## THE SPEAKERS

**ADLER, CHRISTOPHER C.** – has over 39 years of tax planning experience, specializing in efficient tax structures for businesses and transactions, new tax law changes and tax impact facing specific industries. As the liaison in charge of technical tax assistance for engagement teams, Mr. Adler helps clients with planning, executing and controlling tax engagements; business acquisition, liquidation and reorganization planning; succession and estate planning for businesses; tax accounting for income tax reporting, compensation and retirement strategies; and developing techniques to enhance deductions on capital investments. In addition to servicing direct client needs, Mr. Adler is the Tax Quality and Risk Management leader for all Southeast offices of RSM US, LLP. This role brings a valuable dimension to RSM US by guiding all professional tax staff on professional standards designed to service clients appropriately. He is also the Southeast region lead for the RSM US tax accounting methods and periods specialty area. Mr. Adler earned his Bachelor of Arts (High Distinction) at the University of Virginia. He is a certified public accountant with the American Institute of Certified Public Accountants and the Maryland Association of Certified Public Accountants.

**AUGHTRY, DAVID D.** – is the managing partner in the Atlanta Office of Chamberlain, Hrdlicka, White & 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) where he tried, among others, *Brannen v. Commissioner*, 78 T.C. 471 (1982), *aff'd*, 722 F.2d 695 (11th Cir. 1984) and a number of other first generation tax shelter cases before joining Chamberlain, Hrdlicka and defending the righteous against unwarranted claims by the government – generally inflated by penalty demands. Some of the roughly 100 trials and appellate arguments include *Commissioner v. Estate of Hubert*, 520 U.S. 93 (1997) (no reduction of marital or charitable estate tax deduction for Form 1041 administrative expenses); *Jade Trading, LLC v. United States*, 598 F.3d 1372 (Fed. Cir. 2010) (penalties barred by TEFRA partnership jurisdictional rules) and 451 Fed.Appx. 954 (Fed. Cir. 2012); *Caracci v. Commissioner*, 456 F.3d 444 (5th Cir. 2000) (shifting burden of proof to IRS on valuation; elimination of \$380 million in intermediate sanction penalties); *Trucks, Inc. v. United States*, 234 F.3d 1340 (11th Cir. 2000) (reversal and later directed verdict in favor of taxpayer on accountable plan; elimination of employment taxes and penalties); *Santa Fe Pacific Gold Company v. Commissioner*, 132 T.C. 240 (2009) (reject IRS capitalization of hostile takeover break-up fee); *Vines v. Commissioner*, 126 T.C. 15 (2006) (IRS abused discretion in denying 9100 Relief for late Section 475(f) mark-to-market election; elimination of taxes and Section 6662 penalties); *Smalley v. Commissioner*, 116 T.C. 29 (2001) (non-simultaneous like-kind exchange of timber cutting contract for timberland; IRS barred); *Butler v. Commissioner*, T.C. Memo 2012-72 (Reasonable cause by reliance upon advisors re: conservation easement); *Estate of Lassiter v. Commissioner*, T.C. Memo. 2000-324 (disclaim 50 percent marital deduction into full); *Estate of Rogers v. Commissioner*, T.C. Memo. 2000-133 (special use valuation for timberland); *Plains Petroleum Co. v. Commissioner*, T.C. Memo 1999-241 (acquisition of Canadian natural gas subsidiary with \$80 mil. NOL was primarily profit motivated and not subject to Section 263); *Barnes v. Commissioner*, T.C. Memo. 1998-413 (enterprise and discount value of closely-held stock based on pattern of actual dividends).

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). He is a Fellow in the International Society of Barristers and in the American College of Tax Counsel. David served as president of the 2010 and chairman of the 2011 Southern Federal Tax Institutes.

**CAMPAGNA, LARRY** – has established a reputation as an authoritative litigator in matters of business litigation and white collar criminal defense, as well as federal, state and local tax controversies. Over the past 30 years, he has resolved thousands of civil and criminal litigation matters, many of which involved sophisticated and complex legal issues that established precedent in courts at the federal, state and local levels.

Highlights of Mr. Campagna's career include: representing the first taxpayer to be awarded attorneys' fees by the Fifth Circuit Court of Appeals; serving as lead counsel in one of the largest project cases in the history of the United States Tax Court; and successfully defending one of the world's largest accounting firms in a tax malpractice case.

Mr. Campagna teaches a course in the law of Tax Crimes and Money Laundering as an Adjunct Professor at the University of Houston Law Center. He has served the American Bar Association Section of Taxation as Chair of the Employment Taxes Committee; as Chair of the Subcommittee on IRS Investigations and Procedures of the Committee on Civil and Criminal Tax Penalties; and as Chair of a Task Force on Offshore Credit Card Cases of the Civil and Criminal Tax Penalties Committee.

**ELY, BRUCE P.** – is Co-Chair of the State and Local Tax Practice Group and a partner in the Birmingham office of Bradley Arant Boult Cummings LLP. The Practice Group represents taxpayers before various state and local government departments of revenue as well as the circuit and appellate courts of Alabama, Mississippi and Tennessee, and before the U.S. Supreme Court. Mr. Ely serves as Alabama Editor of State Tax Notes and a State Tax Editor of the Journal of Business Entities. Mr. Ely is a Fellow of the American College of Tax Counsel, a member of the BNA Multistate Tax Advisory Board and of the Advisory Board for New York University's Institute on State and Local Taxation, and has been listed in "Best Lawyers in America" and "Super Lawyers" for many years. He is also a member of the Alabama Law Institute and a trustee of this Institute. He received both his B.S. degree in Accounting and his law degree (with honors) from The University of Alabama and his LL.M. in Taxation from New York University School of Law. He also proudly serves as an adjunct professor at The University of Alabama's Culverhouse School of Accountancy, teaching state and local taxation and tax policy.

**FOX, IV, CHARLES D.** – is a partner in the Charlottesville office of McGuireWoods LLP and head of the firm's Private Wealth Services Industry Group. Skip concentrates his practice in estate planning, estate administration, trust law, and charitable organizations. Skip has been on the faculty of the American Bankers Association's National Trust School and National Graduate Trust School since 1987. He was an Adjunct Professor at Northwestern University School of Law where he taught from 1983 to 2005 and has been an Adjunct Professor at the University of Virginia School of Law since 2006. He speaks extensively around the country on estate planning topics and is the co-presenter of the long-running monthly teleconference series on estate planning and fiduciary law issues sponsored by the American Bankers Association. Skip has contributed articles to numerous publications and is a regular columnist for the ABA Trust Newsletter on tax matters. He is the author or co-author of six books on estate planning topics. Skip is a Fellow and Vice-President of the American College of Trust and Estate Counsel. Skip received his A.B. from Princeton, his M.A. from Yale, and his J.D. from the University of Virginia.

**GAREAU, MATTHEW E.** – is a partner in the subchapter C corporate tax group in the Washington National Tax office of Deloitte Tax LLP. He has 16 years of experience advising clients on corporate restructurings. His experience covers a broad range of corporate tax and consolidated return issues, including tax-free corporate reorganizations and spin-offs, and taxable acquisitions and dispositions. He also has extensive experience with tax attribute planning, particularly for large consolidated groups. Mr. Gareau is a frequent speaker on corporate tax and consolidated return matters, regularly appearing on American Bar Association Tax Section and Tax Executives Institute panels.

**GARRETT, JR., JOE W.** – is an attorney with the Alabama Department of Revenue where he serves as Deputy Commissioner. His primary responsibility is to help shape the Department's legislative, regulatory, audit and litigation functions. Before joining the Department, Mr. Garrett was a manager with PricewaterhouseCoopers' state and local tax group in Atlanta, Georgia where he worked as a state tax consultant after graduating from the University of Florida College of Law's graduate tax program in 1998. Mr. Garrett is a 1997 graduate of The University of Alabama School of Law and a 1994 graduate of Auburn University where he was a finance major. He is a member of both the Georgia and Alabama Bar Associations.

**KEEBLER, ROBERT S.** – is a partner with Keebler & Associates, LLP and is a 2007 recipient of the prestigious Accredited Estate Planners (Distinguished) award from the National Association of Estate Planners & Councils. He has been named by CPA Magazine as one of the Top 100 Most Influential Practitioners in the United States and one of the Top 40 Tax Advisors to Know During a Recession. His practice includes family wealth transfer and preservation planning, charitable giving, retirement distribution planning, and estate administration. Mr. Keebler frequently represents clients before the National Office of the Internal Revenue Service (IRS) in the private letter ruling process and in estate, gift and income tax examinations and appeals, and he has received more than 150 favorable private letter rulings including several key rulings of “first impression”. He is the author of over 100 articles and columns and is the editor, author or co-author of many books and treatises on wealth transfer and taxation. Mr. Keebler has recently been quoted in The New York Times in an article titled: “The 1040 Blues” where he provided insight on capital gains tax. Mr. Keebler has been a speaker at national estate planning and tax seminars for over 20 years including the AICPA’s: Estate Planning, High Income, Advanced Financial Planning Conferences, ABA Conferences, NAEPC Conferences, The Notre Dame Estate Planning Conference and the Heckerling Estate Planning Institute

**KOREN, EDWARD F.** – leads Holland & Knight’s Private Wealth Services National Practice Group, practicing primarily in its Tampa and Lakeland offices. He is past Chair of the Real Property, Probate and Trust Law Section of the American Bar Association, and the Estate and Gift Tax Committee of the American College of Trust and Estate Counsel (ACTEC), and is an Emeritus member of its Board of Regents. He also is a Fellow of the American College of Tax Counsel, the American Law Institute and the American Bar Foundation. He is the lead author and editor of a four volume treatise entitled Estate and Personal Financial Planning published by West Publishing Company, and also is active in the Florida Bar, having served as Chair of its Tax and Real Property, Probate and Trust Law Sections. He is listed in The Best Lawyers in America, Who’s Who in American Law, Who’s Who in America and Who’s Who in the World, as well as Chambers USA America’s Leading Business Lawyers and Worth Magazine’s Top 100 Attorneys.

**KUNDRA, CHAYA** – is a tax litigator and advisor who works aggressively to solve current problems and prevent future controversies. The firm’s clients include businesses, non-profit entities, entrepreneurs and individuals seeking legal tax and financial counseling. Ms. Kundra’s practice is nationwide. Through the span of Ms. Kundra’s legal career, she has consistently focused on tax litigation, controversy, business, and planning issues. Ms. Kundra has successfully litigated and settled numerous civil and criminal tax cases, structured various business entities and resolved a number of legal tax audits, controversy matters and divorce tax issues. While working at the Office of Financial Enforcement, U.S. Department of Treasury, Ms. Kundra focused on money laundering issues and violations of the Bank Secrecy Act. This was in addition to handling administrative law appeals at the U.S. Equal Employment Opportunity Commission. Ms. Kundra also performed financial analysis for the Bakery & Confectionery Union and International Pension Fund. Ms. Chaya Kundra received a Juris Doctor from the Washington College of Law at the American University where her course work emphasized tax, accounting and finance issues. She majored in Finance at Loyola College and was selected as a member of the Green & Grey Society, which honors the top twelve graduating seniors who embody leadership, scholarship and community service.

**MCGOVERN, BRUCE A.** – is a tenured member of the faculty and an Associate Dean at South Texas College of Law in Houston. He received his undergraduate degree from Columbia University and his law degree from Fordham University School of Law. After law school, he served as a judicial clerk for Judge Thomas J. Meskill on the U.S. Court of Appeals for the Second Circuit in New York. He then practiced law with the law firm of Covington & Burling in Washington, D.C. He subsequently earned an LL.M. in Taxation from the University of Florida College of Law, where he taught as a visiting faculty member before joining the faculty at South Texas. Professor McGovern teaches and writes in the areas of business organizations and taxation. His courses

include Federal Income Taxation, International Taxation, Partnership Taxation, and Federal Tax Procedure. He frequently speaks on recent developments in federal income taxation. Professor McGovern serves as a member of the Council (Ex-Officio) of the State Bar of Texas Tax Section and is a former Chair of the Houston Bar Association Section of Taxation.

**PERDUE, PAMELA D.** – is Of Counsel to the St. Louis, Missouri law firm of Summers Compton & Wells, P.C. where she practices in the area of Employee Benefits. She is the author of the book *Qualified Pension and Profit Sharing Plans* published by Thomson Reuters and the semi-monthly *Employee Benefits Newsletter* published by RIA entitled “Pamela D. Perdue’s Pension & Benefits Update.” She is a Fellow of the American College of Employee Benefits Counsel and previously served on its Board of Governors.

Ms. Perdue is a frequent writer and national speaker on the topic of employee benefits having made presentations for such organizations as the American Law Institute-American Bar Association; the Employee Benefits Institute; the Southern Federal Tax Institute; the Alabama Federal Tax Institute; the Tennessee Federal Tax Institute and numerous other organizations. She is listed in the *Best Lawyers in America* under the Employee Benefits Section (1995-2016)

**REDD, CHARLES A.** – is a partner in the St. Louis, Missouri, office of the law firm of Stinson Leonard Street LLP. He has extensive experience and expertise in: (a) the drafting of wills, trust instruments, durable powers of attorney, marital agreements and other estate planning documents; (b) pre- and post-death tax planning for individuals, trusts and estates; (c) preparation and filing of estate tax returns, gift tax returns and fiduciary income tax returns; (d) representation and filing of estate tax returns, gift tax returns and fiduciary income tax returns; (e) representation of individual and corporate fiduciaries and (f) litigation in the Probate Division and other equity divisions of the Circuit Court. Mr. Redd has worked on estates and estate planning projects, some involving assets valued at over a billion dollars, and has successfully handled numerous estate tax, gift tax and generation-skipping transfer tax matters, will and trust construction cases, will contests, contests of trust agreements, alleged breach of fiduciary duty cases and other types of cases involving estates and trusts.

Mr. Redd is a member of the State Bar of Wisconsin, The Missouri Bar (Probate and Trust Committee), the Illinois State Bar Association (Section on Trusts and Estates), The Bar Association of Metropolitan St. Louis (Probate and Trust Section, member and past chairman) and the Estate Planning Council of St. Louis. Mr. Redd is an elected member of The American Law Institute, a Fellow of The American College of Trust and Estate Counsel (Missouri State Chair; Past Regent; Communications Committee (Chair); Estate and Gift Tax Committee; and Fiduciary Litigation Committee) and an Adjunct Professor of Law (Estate Planning) at Northwestern University School of Law. He also serves as Co-Chair of the Editorial Advisory Board of, and writes a regular column in, *Trusts & Estates* magazine. Mr. Redd is listed in *The Best Lawyers in America* and is nationally ranked by *Chambers USA* in its “Wealth Management” category. He frequently writes and lectures nationally on topics in the trusts and estates field.

**SOWELL, JAMES B.** – is a Principal at KPMG LLP and leads the Real Estate Practice in KPMG’s National Tax Office. Jim’s practice is focused primarily on tax issues relating to partnerships, REITs, and debt workouts with respect to such entities. Jim previously was an Associate Tax Legislative Counsel in the Office of Tax Policy at the U.S. Treasury Department where he was responsible for legislation and guidance relating to partnerships, REITs, and like-kind exchanges. Jim is a former Chairman of the Real Estate Committee of the American Bar Association (Tax Section) and a former Vice Chairman of the Real Estate Roundtable’s Tax Policy Advisory Committee. Jim is a member and former President of the Board of Trustees for the Southern Federal Tax Institute and is an active participant on NAREIT’s Government Relations Committee. Jim has written numerous articles and speaks extensively on partnerships and REITs. Jim has his undergraduate and law degrees (both with high honors) from the University of Florida and has an LL.M. in taxation from New York University, where he served as an editor on the *Tax Law Review*.

**STEWART, CURTIS E.** – was appointed a Deputy Commissioner of the Alabama Department of Revenue in 2013. He has twenty-four years tenure with the Department, including the most previous four years as the Director of Tax Policy and Research. He began his work with the Alabama Department of Revenue in the Oil and Gas Severance group as a Tax Auditor and later as Manager. Stewart has also served as Manager of the License Tax Section, which administered the Department’s regulatory licenses for car dealers, as well as the State and County business privilege licenses. Later, he served as Manager for Tax Administration of all natural resource severance taxes, license taxes, tobacco taxes, and motor fuel taxes. He has also served as a manager in the Sales and Use Tax Division.

Mr. Stewart has also been appointed by Governor Bentley to the Board of Control of the Employees Retirement System of Alabama. The 13-member Board of Control is responsible for overseeing the operations of the ERS and protecting the benefits provided to its members.

Curtis is a native of Greenville, Alabama, and graduate of Greenville High School. He holds a B.S. from the Commerce School of Washington and Lee University, Lexington, Virginia. Prior to joining the State of Alabama, Stewart practiced as a certified public accountant in Atlanta Georgia; including seven years in the Audit Department of Peat, Marwick, Mitchell & Company (now KPMG) as a Staff Accountant and as an Audit Manager. His practice areas included Taxes, Governmental Audits and Compliance, as well as Private Business Advisory Services.

**ZEYDEL, DIANA S.C.** – is the National Chair of the Trusts & Estates Department and a shareholder of the law firm of Greenberg Traurig, P.A. She is a member of the Florida, New York and Alaska Bars. Diana is a past member of the Board of Regents and immediate past Chair of the Estate & Gift Tax Committee of the American College of Trust and Estate Counsel. She is an Academician of The International Academy of Estate and Trust Law. Diana is a member of The Society of Trust and Estate Practitioners (STEP) and the Executive Council of the Real Property, Probate and Trust Law Section of the Florida Bar and an ACTEC liaison to the Section. She is ranked Band 1 Nationwide in Wealth Management and Band 1 in Tax and Estate Planning in Florida by the Chambers USA 2015 Client Guide, and is a recipient of the 2014 IFLR/ Euromoney “Best in Wealth Management” Americas Women in Business Law Awards. She focuses her practice on estate, trust and tax planning for high net worth individuals and families. Her practice includes planning for U.S. and non-U.S. citizens and residents. She specializes in sophisticated intra-generational wealth transfer strategies and business succession planning. She assists clients in litigated probate, trust and guardianship matters, and represents clients before the Internal Revenue Service in matters involving complex fiduciary income tax and estate, gift and generation-skipping transfer tax matters. Diana has particular experience planning with life insurance and retirement assets. She also represents corporate and individual fiduciaries in connection with the administration of estates and personal and charitable trusts. Diana has represented clients in preparing prenuptial and postnuptial agreements. She has participated in numerous projects involving governmental submissions in the estate, gift and GST tax areas, and has begun serving as an expert witness in matters involving her areas of expertise. Diana is a frequent lecturer and author and has spoken on a variety of topics before the American College of Trust and Estate Counsel, the Real Property, Trust and Estate Section of the American Bar Association, the Real Property, Probate and Trust Law Section of the Florida Bar, as well as various other professional organizations. Diana received her LL.M. in Taxation from New York University School of Law (1993), her J.D. from Yale Law School (1986), and her B.A., summa cum laude, from Yale University (1982), where she was elected to Phi Beta Kappa.

# AMERICAN INSTITUTE ON FEDERAL TAXATION

The American Institute on Federal Taxation is a tax-exempt organization whose function is to advance knowledge of federal taxation through programs of study. The programs of the Institute present in lecture and outline form practical analyses and plans for dealing with current federal tax problems. The Board of Trustees is composed of certified public accountants and lawyers representing the entire spectrum of tax practice in order to ensure that all viewpoints are represented in planning the program. The speakers who appear at the Institute are highly proficient in their area of federal taxation and, of equal importance, they are outstanding public speakers. The program outlines for the Institute are prepared by the speakers.

## CONTINUING EDUCATION CREDIT

The Alabama State Board of Public Accountancy has advised that the 2016 Institute program or a portion thereof has been approved for a maximum of 21 hours of CPE credit. The Alabama Mandatory Continuing Legal Education Commission for CLE has advised the program has been approved for 17 CLE credits which includes 1 hour of ethics credit.

The American Institute on Federal Taxation has also requested continuing education credit from the Certified Financial Planner Board of Standards and the Investment Management Consultants Association.

## NEW THIS YEAR

The IRS has approved CPE credit hours for Enrolled Agents.

In other states, the Institute will certify attendance upon request. In order to enable the Institute to certify attendance, each registrant must complete the Attendance Record form provided upon check-in.

Program Level: Advanced | NASBA Approved Field of Study: Taxes | Delivery Method: Group Live



The American Institute on Federal Taxation 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: [www.learningmarket.org](http://www.learningmarket.org).

## INSTITUTE REGISTRATION DATA

The administrative details for this program are managed by The University of Alabama, College of Continuing Studies.

The 2016 program includes many new and excellent speakers, as well as some outstanding speakers from past Institutes. It has been a tradition of the AIFT to offer a quality program which equals or exceeds that offered anywhere else in the country and which covers topics of current interest important to tax professionals. Participants will obtain knowledge of federal taxation updates and procedures through programs of study to assist in planning client transactions. No advanced preparation required. Prerequisite: Familiarity with federal tax issues for various entities.

The fee for the Institute is \$475 for full registration or \$300 for a single-day registration. The fee covers the Institute, three continental breakfasts, one catered luncheon, and an electronic copy of the Program Material book. A printed book is available for an additional \$50.

## **INSTITUTE REGISTRATION DATA CONTINUED**

To purchase the Program Material book, without registration, please mail the registration form and a check for \$150 (electronic book) or \$200 (printed book) to the address shown below.

**University of Alabama College of Continuing Studies  
Attn: Registration Services  
PO Box 870388  
Tuscaloosa, Alabama 35487**

Please make check payable to The University of Alabama.

## **MEETING AND HOTEL LOCATION**

**Embassy Suites Hotel  
2960 John Hawkins Parkway  
Birmingham (Hoover) 35244**

### **HOTEL RESERVATIONS**

For reservations, call **1-800-EMBASSY and reference group code TAX**. The special room rate of \$141 plus tax will be available until June 2nd or until the group block is sold out, whichever comes first.

### **Directions to Hotel:**

**From Airport:** Airport Blvd to I-59 South toward Tuscaloosa/Downtown. Merge onto I-65 South, Exit 124A on the left toward Montgomery; merge onto Exit 250 toward Hoover/Tuscaloosa. Take the Galleria Blvd. Exit 13A, toward AL-150. Stay straight to go onto Galleria Blvd. Turn right onto AL-150 John Hawkins Parkway. Turn left into the Hotel parking lot.

**From Nashville:** I-65 South to Exit #250 onto I-459S toward Hoover/Tuscaloosa. Take Galleria Blvd. Exit 13A, toward AL-150. Stay straight to go onto Galleria Blvd. Turn right onto AL-150/John Hawkins Parkway. Turn left into the Hotel parking lot.

**From Montgomery:** I-65 North to Exit #250 toward Hoover/Tuscaloosa. Take the Galleria Blvd. Exit 13A toward AL-150. Stay straight to go onto Galleria Blvd. Turn right onto AL-150/John Hawkins Parkway. Turn left into the Hotel parking lot.

**From Atlanta:** Take I-20 West to I-459 South, Exit 136 toward Montgomery/Tuscaloosa. Take the Galleria Blvd. Exit 13A, toward AL-150. Stay straight to go onto Galleria Blvd. Turn right onto AL-150/John Hawkins Parkway. Turn left into the Hotel parking lot.

**From Tuscaloosa:** From I-59 North toward Birmingham, merge onto I-459 North. Take the AL-150 exit, Exit 10, toward Hoover/Bessemer. Merge right onto AL-150/John Hawkins Parkway toward Hoover. Turn right into the Hotel parking lot.

# 40<sup>TH</sup> Annual American Institute on Federal Taxation Participant Registration



Please submit this entire page for your registration. For multiple registrations, please duplicate this form.

## Applicable Fees - Please Select

### STANDARD REGISTRATION

\$475 Full Conference w/ Electronic Book

\$300 One-Day Only w/ Electronic Book

**Circle Day:** Wed Thurs Fri

\$150 Not attending, electronic book only

\$200 Not attending, printed book only

### ADD-ON OPTIONS

\$50 Upgrade registration to include printed book (08-275-16:A)

\$10 CEU Certificate (08-275-16:CEU)

### BY RESERVATION ONLY:

Will you attend the FREE luncheon on Thursday, June 23?

\_\_\_\_\_ YES \_\_\_\_\_ NO  
(08-275-16 :B)

*If a reservation is made, we expect you to attend.*

Full Name: \_\_\_\_\_

Preferred Name / Nickname: \_\_\_\_\_

Company/Organization Name: \_\_\_\_\_

Address: \_\_\_\_\_

City: \_\_\_\_\_

State \_\_\_\_\_

Zip \_\_\_\_\_

Email Address: \_\_\_\_\_

Phone: \_\_\_\_\_

Profession (circle): CPA ATT'Y OTHER

Type of Credit (circle): CPE CLE EA-CPE

State Bar # \_\_\_\_\_ CPA Certificate # \_\_\_\_\_

Preparer Tax Identification # \_\_\_\_\_

*Information required to report Continuing Education Credit.*

Enclosed is a check for \$ \_\_\_\_\_ made payable to THE UNIVERSITY OF ALABAMA

Charge \$ \_\_\_\_\_ to my credit card:  MasterCard  VISA  American Express  Discover

Card # \_\_\_\_\_ Exp. Date / \_\_\_\_\_

Security / Verification / CVV Code \_\_\_\_\_ (This three or four digit code can typically be found on the back of the credit card.)

Authorizing Signature: \_\_\_\_\_

June 22-24, 2016

Embassy Suites Hotel, Birmingham (Hoover), AL

Program #: 08-275-16 | Brochure ID: 27516-m

## Registration Options

### **Register by Mail**

Registration Services  
The University of Alabama  
Box 870388  
Tuscaloosa, AL 35487

### **Register by Phone**

205-348-3000

### **Register Online**

<http://aift.ua.edu>

### **Refund Policy**

Cancellations received after June 8, 2016 will be charged a \$75 processing fee. Refunds cannot be made for cancellations received after the program has started. A substitute participant may be designated in place of a registrant who cannot attend. However, the substitute must notify the registration staff of the change at check-in.

### **Special Accommodations**

Please request special dietary needs at time of registration. Also, The University of Alabama is committed to complying with the Americans with Disabilities Act. Please make your request for accommodation at least 30 calendar days in advance of program date.

### **Educational Tax Deduction**

Treasury regulations may permit an income tax deduction for educational expenses (registration fees, travel, meals and lodging) undertaken to maintain or improve professional skills.

### **Additional Information**

For more information regarding administrative policies such as refunds, cancellations and complaints, please contact Billy Parchman at (205) 348-4163 or email [bparchman@ccs.ua.edu](mailto:bparchman@ccs.ua.edu).

*A portion of the invoice amount for this program will go to the Capstone Lifelong Learning Foundation to support activities of The University of Alabama and the College of Continuing Studies.*

[aift.ua.edu](http://aift.ua.edu)

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