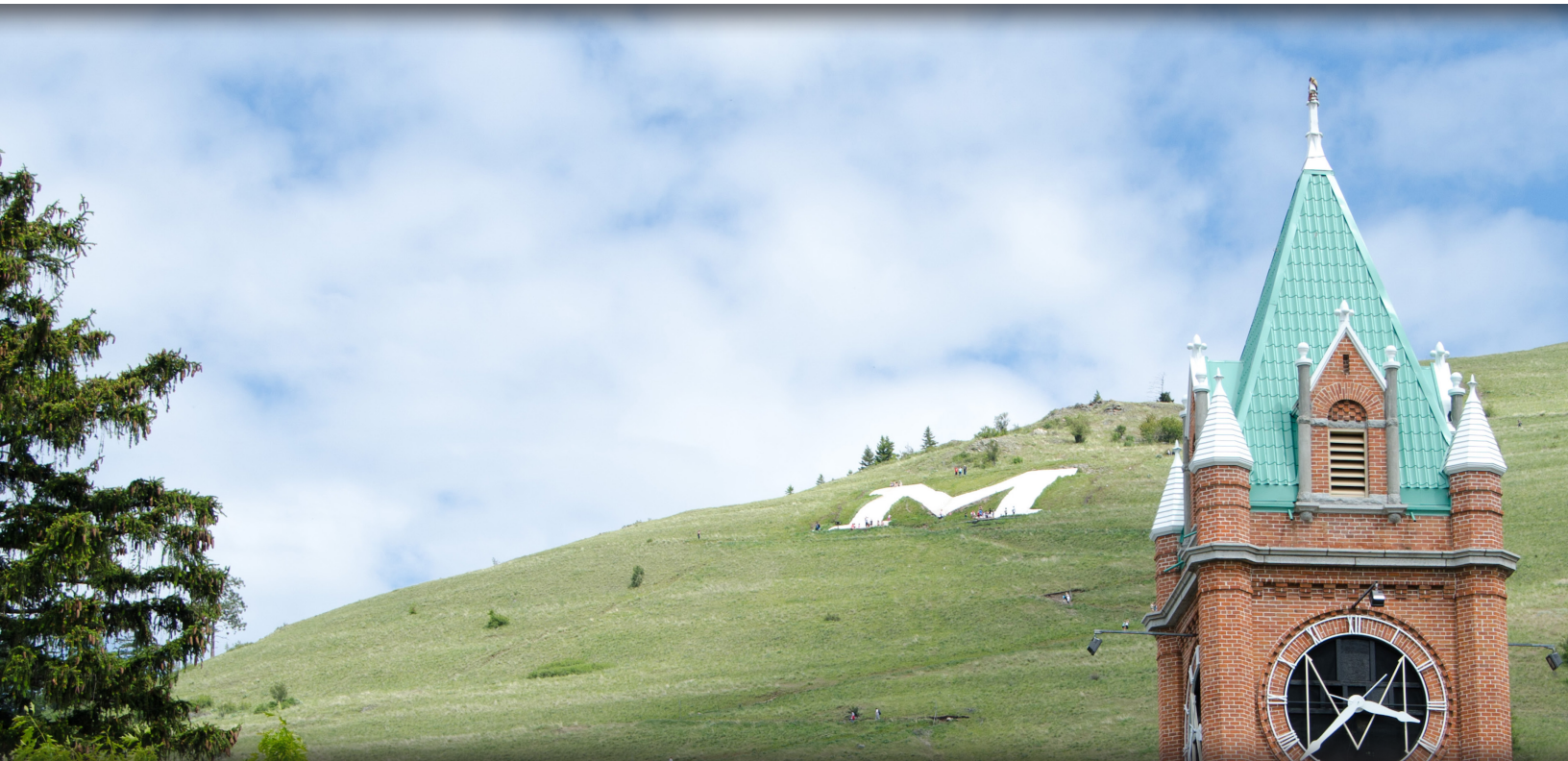


63RD ANNUAL
MONTANA
TAX INSTITUTE

OCTOBER 23 - 24, 2015 • DOUBLETREE HOTEL • MISSOULA, MT



ATTORNEYS • ACCOUNTANTS • TRUST OFFICERS • FINANCIAL PLANNERS
DEVELOPMENT OFFICERS • INSURANCE PROFESSIONALS

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The Private Bank

7:30 - 8:00 a.m.

Registration and Continental Breakfast

8:00 - 8:05 a.m.

Welcome and Introduction - *Dean Paul Kirgis, Alexander Blewett III School of Law*

8:05 - 9:05 a.m.

IRAs with Hair: What to do with an IRA that Has a Shady Past - *Natalie Choate*

What to do when your client's IRA has a shady past, such as missed minimum distributions, excess contributions, bungled Roth conversions, rollover snafus, missing beneficiary designation, or other flaws. Learn what the IRS can do to your client and how to fix the problem.

9:05 - 10:05 a.m.

Charitable Life-Income Plans - *Conrad Teitell*

Life income plans allow donors to make a substantial gift, obtain a charitable deduction, and retain an income interest in the transferred property. This presentation discusses life income plans and how to choose wisely among them. In addition, it focuses on drafting techniques and avoiding pitfalls. It also offers helpful advice on how to patch up the other guy's mistakes.

10:05 - 10:20 a.m. Break

10:20 - 11:15 a.m.

Identity Theft Information for Tax Professionals: How to Prevent, Detect, and Resolve Tax-Related Identity Theft - *Pippa Browde*

The impact of identity theft can be devastating. This presentation provides background on identity theft generally, and specifically to tax-related refund fraud, including the ways personal identifying information can be obtained illegally by identity thieves. It reviews detection and prevention mechanisms, such as guarding personal identifying information in practices, and what steps to take (with the IRS and FTC) if a breach is discovered. The discussion focuses on how to resolve identity theft for clients and includes a detailed list of resources for resolving identity theft once it has been discovered. It also highlights what Montana and the IRS are doing to prevent identity theft.

11:15 - 12:15 p.m.

Current Developments in the Taxation of Corporations and Their Shareholders and Partnerships and Their Partners - *Martin McMahon*

This session reviews the most significant statutory enactments, judicial decisions, IRS rulings, and Treasury regulations promulgated during the last twelve months that affect the domestic income taxation of corporations and their shareholders, and partnerships and their partners.

12:15 - 1:00 p.m. Luncheon

1:00 - 2:00 p.m.

The Fundamentals of Taxation in Indian Country - *Scott Taylor*

Professor Taylor discusses federal, state, and tribal taxation with a focus on Montana and the eight federally recognized Indian tribes located within its boundaries. The presentation covers the tax treatment of tribes, tribal enterprises, tribal members, and Indian traders. It includes a summary of the tribal tax systems operating within Montana.

2:00 - 3:00 p.m.

A Survey of Tax Deferred Merger and Acquisition Structures & Techniques - *James Delaney*

This presentation surveys the structures and federal income tax consequences of various tax deferred corporate merger and acquisition strategies. The discussion begins with a review of several historical cases that set up the context of corporate distributions followed by a sale of corporate assets. It evolves into an analysis of the most common acquisition structures including statutory mergers followed by tax deferred asset acquisitions and stock acquisitions. The discussion focuses specifically on the requirements that must be met in order to qualify these acquisition techniques for non-recognition of income under the Internal Revenue Code.

3:00 - 3:15 p.m. Break

3:15 - 4:15 p.m.

Regretting Recent Estate Planning - *Jonathan Blattmachr*

Many clients made transfers under what they perceived to be temporary large wealth transfer tax exemptions. Now some are regretting that they did so—they want the property or its benefits back, they want the step up in basis at death, they felt rushed and would have adopted a "better" plan. They want do overs. How can that now be achieved? This presentation also covers the biggest secret in estate planning: Alaska community property for non-Alaska couples who want a double step up when the first spouse dies.

4:15 - 5:15 p.m.

Annual Federal Income Tax Update - *Sam Donaldson*

Professor Donaldson returns with his annual overview of the important cases, rulings, regulations and legislation from the past 12 months affecting individuals. He promises a chuckle or two as part of a scintillating discussion of the impact of these developments.

5:15 p.m. Reception

The annual Tax Institute Reception is generously hosted by:



Elaine Gagliardi is a Professor of Law at the Alexander Blewett III School of Law, University of Montana, and teaches in the areas of business and estate planning. She currently serves as Associate Dean of Students and as Director of the law school's Montana Tax Institute. Gagliardi is an Academic Fellow of the American College of Trust and Estate Counsel, a Fellow of the American College of Tax Counsel, and a past Chair of the State Bar of Montana's Business, Estate, Trust, Tax and Real Estate Section. She co-authors, with J. Martin Burke and Michael K. Friel, *Modern Estate Planning* (2d ed.) (LexisNexis); currently authors *How to Save Time and Taxes Handling Estates* (Matthew Bender), and co-authors with James Delaney, *Estate and Gift Tax Questions and Answers* (2d ed., Lexis Publishing 2013). Prior to teaching, Gagliardi practiced with Perkins Coie LLP in Seattle, and Day, Berry & Howard LLP, Hartford, Connecticut, and clerked for Hon. James R. Browning, Ninth Circuit Court of Appeals, and Hon. William J. Jameson, U.S. District Court, District of Montana. She earned her B.A. from Yale University, her J.D. from University of Montana, and her LL.M. in Taxation from New York University.

Kristen Juras is an Adjunct Professor of Law at the Alexander Blewett III School of Law, University of Montana. She currently teaches classes in international law, business organizations and agricultural law, and has taught property, business transactions, tax and commercial classes. Prior to teaching, Professor Juras practiced for more than twenty years in the areas of business transactions, tax and estate planning. She was a shareholder with Church, Harris, Johnson & Williams, P.C. in Great Falls, and also served as general counsel for a publicly traded corporation. She is currently Of Counsel with Faure & Holden Attorneys at Law, P.C. Professor Juras graduated in 1982, magna cum laude, from the University of Georgia School of Law, and received her B.A. degree, with high honors, in French and German from the University of Montana.

Martin J. McMahon Jr. is the James J. Freeland Eminent Scholar in Taxation and Professor of Law at the University of Florida College of Law, where he teaches in the Graduate Tax Program and is Editor-in-Chief of the *Florida Tax Review*. He received a B.A. in economics from Rutgers University, a J.D. from Boston College Law School, and an LL.M. in Taxation from Boston University Law School. Professor McMahon taught previously at the University of Kentucky, and has been a visiting professor at the University of Virginia. He was the Professor-in-Residence in the Office of Chief Counsel of the Internal Revenue Service in 1986 and 1987, and has been an instructor in the NYU/IRS Continuing Professional Education Program. Prof. McMahon is the co-author with Boris Bittker and Lawrence Zelenak of the treatise *Federal Income Taxation of Individuals* (Warren, Gorham & Lamont 1988, 2d ed. 1995, 3d ed., 2002), and, with the late Paul McDaniel and Daniel Simmons, of four text books on federal income taxation, *Federal Income Taxation* (Foundation Press, 1995, 4d ed., 1998, 5th ed., 2004, 6th ed., 2008), *Federal Income Taxation of Business Organizations* (Foundation Press 1991, 2d ed. 1997, 3d ed., 1999, 4th ed., 2006, 5th ed., 2014), *Federal Income Taxation of Corporations* (Foundation Press 1997, 2d ed., 1999, 3rd ed., 2006, 4th ed., 2014), and *Federal Income Taxation of Partnerships and S Corporations* (Foundation Press, 1991, 2d ed., 1997, 3d ed., 1999, 4th ed., 2006, 5th ed., 2012). In addition to publishing over fifty articles on various income taxation issues, Professor McMahon is a frequent speaker at tax conferences around the United States, and has lectured on U.S. taxation in a number of other countries, including Sweden, Germany, Poland, England, the Netherlands, Peru, and Chile. He has chaired the Teaching Taxation Committee of the ABA Tax Section and the Tax Section of the Association of American Law Schools. Professor McMahon is a fellow in the American College of Tax Counsel and the American Law Institute.

Louis A. Mezzullo is a consulting partner with the firm of Withers Bergman. His principal areas of practice are Taxation, Estate and Business Succession Planning, and Employee Benefits. He is a Past President and Fellow of the American College of Trust and Estate Counsel, a Past Chair of the American College of Tax Counsel, and a Charter Fellow of the American College of Employee Benefits Counsel. He has authored several books, including *An Estate Planner's Guide To Family Business Entities*, published by the American Bar Association, Section of Real Property, Probate and Trust Law (3rd Edition 2012), and *Estate Planning For Owners Of Closely Held Business Interests*, 809 Tax Management Portfolio, published by the Bureau of National Affairs, Inc. (4th Edition 2013). He has served on the faculty of the University of Miami School of Law Graduate Program in Estate Planning and of the University of San Diego School of Law, and as an adjunct professor at the University of Richmond Law School. He is listed in *Who's Who in American Law*, *Who's Who in Emerging Leaders* and *Who's Who in America* (Marquis Who's Who Publishers) and in *The Best Lawyers in America* (for Tax, Employee Benefits and Trust and Estates) (Woodward/White Publishers) and was listed as one of the top 50 Lawyers in the 2013 Edition of the *San Diego Super Lawyers* and in the *Top Attorneys in Business Services*

in the Corporate Counsel Edition of *Super Lawyers*. He is also ranked in the top category for wealth management in the Western Region by Chambers, USA.

Scott Schumacher is the Director of the Graduate Program in Taxation at the University of Washington School of Law. He is also the Director of the Law School's Federal Tax Clinic. He teaches courses in taxation and White Collar Crime. Prior to joining the UW law school faculty full-time in 2001, he was an attorney with Chicoine & Hallett, P.S., in Seattle, where his practice focused on civil and criminal tax controversy and litigation. He also served as a trial attorney with the U.S. Department of Justice Tax Division and an attorney-advisor to the Hon. Arthur L. Nims, III, Chief Judge of the U.S. Tax Court. He is admitted to the bars in Washington state, the U.S. Supreme Court, and numerous federal courts. Professor Schumacher is a member of the Audit Committee of the Law School Admissions Council (LSAC).

Scott A. Taylor is a professor and senior distinguished fellow at the University of St. Thomas School of Law (Minneapolis). He served as a commissioner on the Navajo Tax Commission (1999-2014) and currently serves on the Tesuque Tax Commission (since 2006). The Navajo Nation is located in New Mexico, Arizona, and Utah, where it operates a successful tribal tax system comprised of seven taxes, including the nation's first junk food tax. Tesuque is a Pueblo located north of Santa Fe, New Mexico, and also has a successful tribal tax system. Professor Taylor has been teaching tax law since 1982. His JD is from the University of New Mexico, and his LLM (in tax) is from NYU.

Conrad Teitell's practice focuses on estate planning with an emphasis on planned charitable giving and exempt organizations. He chairs the Charitable Planning Group of Cummings & Lockwood LLC, Stamford, Connecticut. Conrad is a nationally recognized legal practitioner, author and lecturer in the trusts and estate field. He is the recipient of the American Law Institute/American Bar Association's Harrison Tweed Award for Special Merit in Continuing Legal Education and is an adjunct professor at the University of Miami School of Law. Listed in the *Best Lawyers in America*® since 1993, he is a Fellow of the American College of Trust and Estate Counsel. He is the author of the five-volume treatise, *Philanthropy and Estate Planning*. Conrad Teitell has lectured to a broad range of audiences on the subjects of taxes, wills, and estate planning. He received his A.B. from the University of Michigan, his LL.B. from Columbia University Law School and his LL.M. from New York University Law School. Conrad was profiled in *Bloomberg Personal Finance* as one of the nation's lawyers who has reshaped estate planning by helping clients protect wealth, avoid taxes and benefit charities. He was one of the four invited witnesses who testified at the U.S. Senate Finance Committee hearing on estate tax revision. One of the other witnesses was the Oracle from Omaha—Warren Buffett.



REGISTRATION

EVENTS

Hotel Accommodations

A block of rooms for the Montana Tax Institute is available at the DoubleTree Hotel; (406) 728-3100. Ask for "Tax Institute 2015." There are additional rooms at the Holiday Inn Downtown; (406) 721-8550.

Registration Information

The registration fee for the 63rd Annual Montana Tax Institute is \$325 if received by September 30. After September 30, the registration fee is \$350. This fee covers tuition, presentation outlines, lunch on Friday, and the continental breakfasts on Friday and Saturday.

Refund Policy: A full refund is available if the cancellation is received by September 30, 2015. Cancellations will be refunded less a \$50 processing fee if received after September 30, 2015. Cancellations will not be accepted after October 16, 2015. Attendee substitutions are welcomed.

To pay by check and register for the 63rd Annual Montana Tax Institute, please complete the registration form below and return it with payment, payable to the Blewett School of Law at the University of Montana, to:

Alexander Blewett III School of Law
University of Montana
Attn: Tax Institute Registration
32 Campus Dr. #6552
Missoula, MT 59812

To pay by credit card and register for the 63rd Annual Montana Tax Institute, please register online at: regonline.com/63rdMontanaTaxInstitute.

Please register in advance. A limited number of walk-in registrations will be accommodated, with course materials not available until after the program.

A Chorus Line

October 23 & 24 • 7:30 p.m. • Montana Theatre

Presented by the UM School of Theatre & Dance, *A Chorus Line* is the richly complex and true-to-life musical chronicling the poignant ambitions of professional Broadway "gypsies" and the machinations of the director who holds their fates in his hands. Tickets are \$20 for general admission, \$16 for seniors and students, and \$10 for children age 12 or under. Website: umt.edu/umarts/theatredance.

The Intimate Diebenkorn: Drawings 1949-1992

The Montana Museum of Art and Culture is proud to be one of only four venues to host this national traveling exhibition of rare works on paper by Richard Diebenkorn which portray a richly intimate glimpse into the artist's evolution spanning more than 40 years. The exhibition features 52 pieces, many of which have never been publicly viewed. Open to the public with a suggested \$5 donation. Friday hours: 12-6 p.m.; Saturday hours: 12-3 p.m. Website: umt.edu/montanamuseum.

University of Montana vs. University of North Dakota

October 24 • 1:30 p.m. • Washington Grizzly Stadium

To obtain football tickets for the GRIZ vs. UND game call the UM Box Office at (406) 243-4051 and request tickets in the "Tax Institute Block." The tickets are \$36 each, including mailing and handling. Tickets are available until the block is sold out.

Application for Continuing Education Credits for the 63rd Annual Montana Tax Institute is being made to:

- Montana State Bar Continuing Legal Education
- Idaho State Bar Continuing Legal Education
- Washington State Bar Continuing Legal Education
- Certified Financial Planner Board of Standards
- Montana Board of Public Accountants (pre-approval not required)
- Insurance Professionals must submit independently

REGISTRATION 63rd Annual Montana Tax Institute

Full Name: _____

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Daytime Phone: _____ Email: _____

Profession: _____

Please check if you would like to receive communications from our sponsors.

Payment Information

Check enclosed payable to the Blewett School of Law at UM

Name: _____

Signature: _____ Date: _____

Note: For multiple registrations, a separate form must be completed for each registrant.

Detach and return registration form. Please register in advance.

\$325 if registration is received by September 30, 2015

\$350 if registration is received after September 30, 2015

I am interested in the following Continuing Education Credits:

Montana CLE

Idaho CLE

Washington CLE

Certified Public Accountant

Certified Financial Planner

Certified Banker

Enrolled Agent

Other: _____

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