The NYU School of Professional Studies (NYU SPS) Division of Programs in Business (DPB) will host a series of in-depth Zoom webinars on wide-ranging topics from Advanced Subchapter S to Trust and Estates...

Jul. 15, 2020

To aid tax attorneys and accountants who seek to refresh their knowledge or to explore complex tax concepts and topics, the NYU School of Professional Studies (NYU SPS) Division of Programs in Business (DPB) – a leader in the functional areas of business – will host a series of in-depth Zoom webinars on wide-ranging topics from Advanced Subchapter S to Trust and Estates, throughout the remainder of July. The Division normally hosts its popular Tax Conferences in July at this time, but has instead opted to offer these **free Zoom webinars** in order to protect participants during the COVID-19 pandemic.

Thursday, July 16, 2020 – INTRODUCTION TO TRUSTS & ESTATES- The "Introduction to Trusts and Estates" Zoom webinar provides an understanding of the varieties of taxes and tax issues applicable to gratuitous transfers by individuals and trusts and estates. Webinar agenda:

- ***1:00-2:00 p.m. EST – FUNDAMENTALS OF FEDERAL ESTATE AND GIFT TAXATION: KNOW BEFORE YOU GO!*** – This session explores the fundamental building blocks for any competent professional seeking to advise wealthy individuals seeking to optimize wealth for their beneficiaries. The basic (and yetever-changing) concepts of Federal Estate Tax planning and Federal Gift Tax

individuals and families. The income taxation of trusts and estate provides traps for the unwary and opportunities for planning. Generation-skipping transfer tax planning is at the heart of every sophisticated estate plan to maximize wealth passing inter-generationally. Session speakers: **Alison Kelly Hutchinson, Esq., Senior Vice President, Brown Brothers Harriman & Co.; Mark Taccetta, Vice President and Fiduciary Income Tax Manager, Brown Brothers Harriman & Co.; and Joseph P. Scorese, Esq., Partner, Sills Cummis & Gross**

- ***3:00 – 4:00 p.m. EST – ASSET PRESERVATION AND PROTECTION FOR THE WEALTHY AND THE WISE*** – Preserving wealth from predators other than tax collectors has become an increasingly important part of a practitioner's advice kit. This session explores the fundamentals of domestic asset protection for individuals seeking to avoid potential creditors and advice and techniques for asset preservation for the moderately wealthy looking to plan for long term health needs. Session speakers: **Gideon Rothschild, Esq., CPA, Partner, Moses & Singer; and Bernard A. Krooks, Esq., CPA, AEP, CELA, Founding Partner, Littman Krooks.**

Register: https://bit.ly/2ZpL6ZW

Friday, July 17, 2020 – ADVANCED TRUSTS & ESTATES – The "Advanced Trusts and Estates" Zoom webinar moves beyond the basics of trust and estates to cover more sophisticated planning opportunities, issues, techniques, and pitfalls. Webinar agenda:

- ***1:00 p.m. Welcome and Introduction Brad J. Richter, Program Chair***
- ***1:00-1:30 p.m. EST – PLANNING ISSUES AND PROBLEMS WITH RESPECT TO DECANTING TRUSTS*** – Decanting is a powerful tool that can be used to modify an

irrevocable trust to address changes in laws applicable to the trust, changes in

prenuptial planning, to critical considerations when divorce is pending, to accessing trust assets in divorce and potentially changing "irrevocable" trusts, to postmarital planning, including effectively securing settlement obligations with life insurance, we'll discuss top tips and traps to add value to your practice. Session speaker: **Sharon L. Klein, Esq., President, Family Wealth, Eastern U.S. Region, Wilmington Trust, N.A.**

- ***2:00 – 2:30 p.m. EST – USE OF CHARITABLE VEHICLES TO DEFER GAIN*** – Charitable vehicles can be surprisingly effective to advance non-charitable goals as well. In this session, we'll explore how two such vehicles – the Charitable Remainder Trust and Charitable Gift Annuities – can be used to defer gain on appreciated assets. Numerical examples will be provided for illustration. Session speaker: ***Jerry Hesch, Esq., Adjunct Professor at Florida International University School of Law and Boston University School of Law.***

- ***2:30 – 3:15 p.m. EST – THE BAKER'S DOZEN" – 13 TIPS THAT YOU SHOULD KNOW WHEN PREPARING A 706*** – The 706. The stepchild of IRS forms. Is it a tax return? Is it a legal document? With less than 0.5% of the population required to file this form, is it even worth discussing? But, like a retro television show, is it poised to make a big comeback in 2021? Stay tuned. This presentation will provide an explanatory overview of the 706 and its schedules, and will include some "not-so-well-known" tips on how to report certain assets and deductions. Session speaker: **George D. Karibjanian, Esq., Partner, Franklin Karibjanian & Law, PLLC**
- ***3:15 – 4:00 p.m. EST – HIGHLIGHTS OF THE SECURE ACT*** -This past year has seen major changes in estate planning aspects of retirement planning, the greatest in a very long time. This presentation will highlight key aspects of The SECURE Act as they relate to guidance estate planning professionals can provide to clients, and will touch on areas needing further clarification. It will briefly touch on

relevant provisions from The CARES Act as well. Session speaker: **Brad J. Richter,**

Zoom webinar will cover the latest issues surrounding and topics impacting like-kind exchanges or 1031 exchanges under US laws.

- **2:00 – 5:00 p.m. EST –LIKE-KIND EXCHANGES UNDER SECTION 1031** – This session will address the basic requirements for tax-free like-kind exchanges, together with a discussion of the current legislative outlook, the June 2020 regulations defining real property, the IRS covid-19 extension of identification and replacement periods, and other recent federal, state and local developments and hot issues under section 1031. Session speakers: **William Horan, CES, President, Realty Exchange Corporation; Glenn M. Johnson, Esq., Principal, EY; and Robert D. Schachat, Esq., Consultant, Realty Exchange Corporation**

Register: https://www.sps.nyu.edu/homepage/academics/divisions-and-departments/division-of-programs-in-business/finance-law-taxation/conferences/tax-conferences-in-july/like-kind-exchanges.html

Friday, July 24, 2020 – ADVANCED SUBCHAPTER S The "Advanced Subchapter S" Zoom webinar will cover the "hot button" issues and intricacies of Subchapter S, including the distribution and redemption rules applicable to S corporations, eligibility and election requirements, trust and S corporation shareholders, and state income taxation of S corporations

- **2:00 – 4:30 p.m. EST – STRUCTURING MERGERS, ACQUISITIONS, AND PRIVATE EQUITY RECAPS WHEN THE TARGET IS AN S CORPORATION** – This session will include asset and stock acquisitions of target S corporations, including S corporations subject to the built-in gains tax under Section 1374. A section will address S corporations acquiring another C corporation or consolidated group as well as a target S corporation in a taxable or non-taxable acquisition, including an acquisition under Section 351. Private equity acquisitions of S corporations will

CPA Practice Advisor 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.