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Master the Latest Tax Developments

Stay on top of evolving issues in tax law—from changes on the national front to state and local developments. Get complete coverage of emerging cannabis tax issues and in-depth analysis of Michigan tax policy and administration. New this year: an ethics session covering the latest with Circular 230 and a joint session discussing the latest developments on estate planning with retirement assets. There's something for everyone, regardless of your professional perspective.

CLE: 12 CTFA Credit: Call ICLE* CPE Credit: Call ICLE Level: Intermediate/Advanced

Livestreams (NOTE: "Morning Coffee Mixer" is livestreamed only; other sessions also available on demand.)

Morning Coffee Mixer (Livestream Only 05/27/21, 8:15am–9:00am)

join seminar faculty, Taxation Section council members, sponsors, and fellow registrants for a lively online morning networking experience with small group breakout sessions • participants will receive a Starbucks e-gift card after the event to use in the future

Washington Update: Current Tax Legislative Developments

(Livestream 05/27/21, 9:00am–10:00am)

Biden administration tax priorities • makeup and priorities of the new Congress • possible federal tax changes • expiring TCJA provisions
Patrick Robertson, Confluence Government Relations, *Washington, DC*

Emerging Cannabis Tax Issues

(Livestream 05/27/21, 10:15am–11:15am)

IRC Section 280E and how it impacts cannabis businesses • expenses that are COGS under 280E and those that are not • best practices and planning strategies to minimize tax burdens • update on the latest 280E tax court

outcomes and their impacts • outlook with the Biden administration's tax priorities related to cannabis • COVID relief matters

Marc A. Claybon, Crowe LLP, *Denver, CO*; Nick Richards, Greenspoon Marder LLP, *Denver, CO*

Michigan Tax Policy and Administration 2021

(Livestream 05/27/21, 11:30am–12:30pm)

what's new at Treasury • legislative update • litigation update
• administrative update • looking ahead

Rachael Eubanks, Michigan Department of Treasury, *Lansing*; Lance R. Wilkinson, Tax Policy Division, Michigan Department of Treasury, *Lansing*

Tax Ethics 2021 (Livestream 05/27/21, 1:15pm–2:00pm)

identify ethical concerns using real-world hypotheticals • best practices to resolve ethical dilemmas • Circular 230—what constitutes "practice before the IRS"? • what is adequate diligence in the context of tax law practice?
• what's the deal with FMV?

Peter J. Kulick, Dickinson Wright PLLC, *Lansing*

On-Demand Sessions (SESSION DURATIONS: Each runs 30-60 minutes on average.)

State and Local Tax Committee

The Latest Updates on Excise Taxes

excise tax trends across states, including the Netflix tax, gambling/betting tax, marijuana tax, and e-cigarette/vaping tax • proposed and implemented Michigan Excise taxes

Jackie J. Cook, The Mike Cox Law Firm PLLC, *Livonia*

The Latest on City Income Taxes

municipal finance reform in 2021 • why cities are looking at city income taxes now • pending critical court decisions • potential changes to state law

Chris Hackbarth, Michigan Municipal League, *Lansing*; Jennifer Woodard, City of Grand Rapids, *Grand Rapids*

Taxation/Valuation of Alternative Energy Systems

update on wind/solar/biomass/storage systems in MI • differences between alternative energy systems and a fossil fuel or nuclear plant • valuation under the cost/income/sales comparison approaches • recent Michigan Tax Tribunal wind turbine litigation • proposed solar "payment in lieu of tax" legislation

John D. Miller, The DTE Energy Company, *Detroit*

Federal Income Tax Committee

What Every Tax Lawyer Must Know About Revenue Recognition

overview of IRC Section 451(b) and discussion of impacts to taxpayers • overview of the tax impacts of ASC 606 • summary of tax accounting method change options related to IRC Section 451(b) and ASC 606

Brendan Sullivan, BDO, *Troy*; Bret Trombly, BDO, *Troy*

Rollover Equity Transactions in M&A Deals

overview of the tax aspects of structuring rollover equity transactions • structuring for taxable versus tax-deferred rollover transactions • tax considerations in rollover transactions from both the buyer and seller perspectives

Ilan Napchan, Honigman LLP, *Chicago, IL*; Allison Stelter, Honigman LLP, *Ann Arbor*

Transactional Issues When Buying or Selling Companies With Losses

comparison of asset and stock transactions • impact of tax rates on analysis, including potential new rates • impact of losses on the structure of the transaction • calculation of IRC Section 382 limitations on net operating losses • unified loss rules and elections—trap for the unwary • emerging transactional issues

Josh Bemis, Plante Moran PLLC, *Clinton Township*; Michael P. Monaghan, Plante Moran PLLC, *Clinton Township*

Estates and Trusts Committee

Income Tax Issues Relating to Step-up in Basis for Surviving Spouses and Other Heirs

four benefits from basis step-up on death • planning for basis step-ups in multiple situations, including: 1) first spousal death in a nuclear family, 2) the second spousal death with A/B trusts, and 3) the second spousal death with blended marriages

Neal Nusholtz, Neal Nusholtz PC, *Troy*

Charitable Entities in Estate Planning

overview of charitable legacy planning • choice of outright or endowment gifts • private foundation considerations • supporting organization overview • the donor-advised fund option

Robin D. Ferriby, Clark Hill PLC, *Birmingham*

Employee Benefits Committee

ERISA Supreme Court and Legislative Update

stock-drop litigation • "actual knowledge" impact on statute of limitations • defined benefit plan standing to assert claims • preemption of state law regulation of pharmacy benefit managers (PBMs) • key legislative changes

Adrean Taylor, Honigman LLP, *Detroit*

Employee Benefits Issues for Cannabis, Hemp, and CBD Companies

solutions for providing qualified retirement benefits • payroll and banking challenges • equity and incentive compensation strategies

Eric W. Gregory, Dickinson Wright PLLC, *Detroit*

Joint Session—Estates and Trusts Committee & Employee Benefits Committee

Estate Planning with Retirement Assets After the SECURE Act

significant changes made by the SECURE Act • Required Minimum Distribution (RMD) rules • trusts as beneficiaries • charities as beneficiaries

Amy N. Morrissey, Westerman & Morrissey PC, *Ann Arbor*; Robert P. Tiplady, Dykema, *Ann Arbor*

*33rd Annual Tax Conference has been submitted for CTFA credits. This statement should not be viewed as an endorsement of this program or its sponsor.

Featured Speakers



Jackie J. Cook
The Mike Cox Law Firm PLLC,
Livonia



Rachael Eubanks
Michigan Department of Treasury,
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Patrick Robertson
Confluence Government Relations,
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