



2020 Family Office Tax Roundtable

Wednesday, October 21 | 1:00 pm – 4:00 pm (CDT)

Time	Activity/Topic	Speakers
1:00 – 1:45 pm	Current Income and Transfer Tax Update Some uncertainties created by the 2017 Tax Cuts and Jobs Act (TCJA) were reduced by guidance in the past year, but others continued through the just-concluded filing season. Meanwhile, the potential 2021 enactment of a Biden tax plan has planners thinking about accelerating gains and using transfer tax exemptions. We will describe selected recent developments and potential changes depending on the outcome of the election.	Richard L. Dees Gary C. Karch
1:45 – 2:30 pm	New Treasury Regulation Updates for Partnerships and S Corporations Apart from the COVID-related-guidance, there have been important Treasury Regulations impacting partnerships and S corporations that have been released during 2020. This presentation will highlight a few of those regulations, including regulations under Section 163(j) and guidance under Section 1061, and provide a few practice tips and observations on structuring in light of this guidance.	Kevin J. Feeley Thomas P. Ward
2:30 – 2:45 pm	Break	
2:45 – 3:30 pm	M&A Tax Planning in Light of Current and (Potential) Future Tax Reform Although mergers and acquisitions (M&A) activity paused immediately after the global outbreak of coronavirus, the M&A market has quickly regained traction over the past few months, especially for high-quality private companies selling to both private equity and strategic buyers. This presentation will focus on various income tax planning techniques in M&A transactions that were created or otherwise accentuated by the Trump tax reform package. We will also look ahead to how the M&A tax landscape could rapidly change under a Democratic White House and Democratic-controlled Congress and explore some potential planning techniques to create tax efficiency prior to such a change in the tax landscape.	Patrick J. McCurry Gregory M. Weigand
3:30 – 4:00 pm	Preserving Privileges in Family Offices Family offices frequently handle confidential information which may be protected by legal privileges if managed appropriately. We will provide an overview of the attorney-client privilege, the work product doctrine, the tax practitioner privilege, the privilege against self-incrimination, spousal privilege and the physician-patient privilege, along with recommended best practices for preserving the confidentiality of privileged information. We will pay special attention to attorney-client privilege in the family office context, describing arguments the Internal Revenue Service (IRS) has been using to attack privilege in recent litigated cases and precautions that will safeguard against those attacks.	Jenny L. Johnson Ware