

College of William & Mary Law School  
**William & Mary Law School Scholarship Repository**

---

William & Mary Annual Tax Conference

Conferences, Events, and Lectures

---

2016

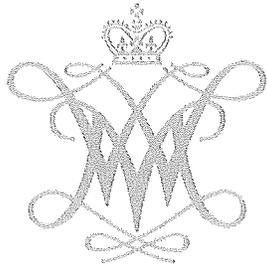
## 2016 Schedule

---

### Repository Citation

"2016 Schedule" (2016). *William & Mary Annual Tax Conference*. 758.  
<https://scholarship.law.wm.edu/tax/758>

Copyright c 2016 by the authors. This article is brought to you by the William & Mary Law School Scholarship Repository.  
<https://scholarship.law.wm.edu/tax>



WILLIAM & MARY  
LAW SCHOOL

ALSO SPONSORED BY

TAXATION SECTION  
OF THE  
VIRGINIA STATE BAR

McGUIRE WOODS

# TABLE OF CONTENTS

## TOPIC AND MATERIALS

TAB

TABLE OF CONTENTS

MCLE AND CPE INFORMATION AND FORMS

EVALUATION FORM

SPEAKER BIOGRAPHIES

*Wednesday, November 9, 2016  
Law School, 613 South Henry Street*

**5:00-7:00 P.M.**

**PARTNERSHIP TAXATION AND HOT TOPICS IN PARTNERSHIP AND REAL ESTATE  
TAXATION**

BRIAN J. O'CONNOR  
STEPHEN L. OWEN  
STEPHEN M. SHARKEY

Background and Framework of Compensatory LLC Interests (PowerPoint)	1
Understanding Section 704(C) (PowerPoint)	2
Understanding Targeted Allocations (PowerPoint)	3
Proposed Regulations on Management Fee Waivers (PowerPoint)	4

*Thursday, November 10, 2016*

**8:00-8:20 A.M.**

**REGISTRATION & COFFEE**

**8:20-8:30 A.M.**

**INTRODUCTORY REMARKS**

STEPHEN L. OWEN

**8:30-10:00 A.M.**

**ESTATE PLANNING FOR CLOSELY-HELD BUSINESSES**

DOUGLAS L. SIEGLER  
STEPHEN L. OWEN, MODERATOR

Aligning the Stars – Estate Planning for Entrepreneurs in Interesting Times	5
---	---

**TOPIC AND MATERIALS**

**TAB**

**10:00-10:15 A.M.**

**NETWORKING BREAK**

**10:15-11:45 A.M.**

**EMPLOYEE BENEFITS IN ACQUISITIONS**

BRANDON C. CARLTON

STEPHEN M. SHARKEY

CAMERON N. COSBY, MODERATOR

Real Estate Methods and Credits – A Summary of Recent Developments and Strategies (PowerPoint) 6

Tax Credits Basics & Update – Historic Tax Credits and New Markets Tax Credits (PowerPoint) 7

**11:45-11:55 A.M.**

**LUNCHEON BREAK**

**11:55 A.M.-1:00 P.M. – LUNCH SESSION**

**VIRGINIA HOT TOPICS**

CRAIG D. BELL

WILLIAM L.S. ROWE

Recent Tax Developments in Virginia: 2015-2016 8

**1:00-1:15 P.M.**

**NETWORKING BREAK**

**1:15-2:45 P.M.**

**STRUCTURING COMPENSATION ARRANGEMENTS FOR THE CLOSELY HELD BUSINESS**

ELIZABETH E. DRIGOTAS

EDITH E. WEISS, MODERATOR

Let's Look at the Big Picture: Partnership Compensation Issues from the Partnership and Benefits Perspective 9

**2:45-3:00 P.M.**

**NETWORKING BREAK**

**TOPIC AND MATERIALS** **TAB**

**3:00-4:15 P.M.**

**DEALING WITH THE NEW PARTNERSHIP (AND LLC) AUDIT RULES**

CRAIG D. BELL  
STEVEN R. SCHNEIDER

Dealing with the New Partnership (and LLC) Audit Rules 10

**4:15-4:30 P.M.**

**NETWORKING BREAK**

**4:30-6:00 P.M.**

**STRUCTURING (AND DRAFTING) JOINT VENTURE AGREEMENTS**

BRIAN J. O'CONNOR  
STEVEN R. SCHNEIDER  
STEPHEN L. OWEN, MODERATOR

Structuring (and Drafting) Joint Venture Agreements (PowerPoint) 11

*Friday, November 11, 2016*

**8:00-8:20 A.M.**

**REFRESHMENT BREAK**

**8:20-9:35 A.M.**

**LET MY TRUSTEES GO! PLANNING TO MINIMIZE OR AVOID VIRGINIA AND OTHER STATE INCOME TAXES ON TRUSTS**

RICHARD W. NENNO

Let My Trustees Go! Planning to Minimize or Eliminate Virginia and Other State Income Taxes on Trusts (PowerPoint) 12

Let My Trustees Go! Planning to Minimize or Eliminate Virginia and Other State Income Taxes on Trusts (Outline) 13

**9:35-10:40 A.M.**

**CHOICE OF BUSINESS ENTITY**

C. WELLS HALL, III  
STEPHEN L. OWEN, MODERATOR

Choice of Business Entity 14

**TOPIC AND MATERIALS**

**TAB**

**10:40 A.M. – 10:55 A.M.**  
**NETWORKING BREAK**

**10:55 A.M.-NOON**

**TAX STATUS: EMPLOYEE VS INDEPENDENT CONTRACTOR AND EMPLOYEE VS PARTNER**

KURT L.P. LAWSON

Tax Status: Employee vs Independent Contractor and Employee vs Partner 15

**NOON-12:15 P.M.**  
**NETWORKING BREAK**

**12:15 P.M.-1:15 P.M.**

**LUNCH SESSION: TAX REFORM IN THE NEW ADMINISTRATION**

EVAN M. MIGDAIL

WILLIAM M. RICHARDSON, MODERATOR

Tax Reform in the New Administration (Outline) 16

**1:15-1:30 P.M.**

**NETWORKING BREAK**

**1:30-3:00 P.M.**

**PLANNING THE PURCHASE AND SALE OF LLC AND S CORP TARGETS**

ROBERT G. MCELROY

WILLIAM M. RICHARDSON

Purchase and Sale of LLC and S Corp Targets (PowerPoint) 17

**3:00-3:15 P.M.**

**NETWORKING BREAK**

**3:15-4:45 P.M.**

**FEDERAL TAX UPDATE**

STEPHEN L. OWEN

Federal Tax Update (PowerPoint) 18