



Federal Tax Issues: The Latest and Greatest
 Friday October 27 | Session B09 | 1:30 PM to 3 PM | Advanced | CLE

Three Learning Objectives:

1. Analysis of Recent Tax Court Cases
2. IRS Rulemaking on amendments including Alliance's amicus briefs and position paper
3. Update on rollout and implementation of IRS Listed Transactions notice and syndication

Session Description:

There's a lot going on at the Tax Court and at the IRS. We'll bring everyone up to speed on the latest developments in case law, pending tax court cases, IRS rulemaking on amendments, and actions to curtail conservation easement syndicated deals.

Detailed Outline:

1. Tax Controversy Case Law Updates (Attorney Rob Levin)(20 minutes)
 Review the *Case Law Summaries and Court Opinions* (See attached summaries; full opinions linked online)
 - a. [Big River Development, L.P. v. Commissioner](#), T.C. Memo. 2017-166 (U.S.T.C. Aug. 28, 2017)
 - b. [310 Retail, LLC v. Commissioner](#), T.C. Memo. 2017-164 (U.S.T.C. Aug. 24, 2017)
 - c. [Bosque Canyon Ranch, L.P. v. Commissioner](#), T.C. Memo 2015-130 (U.S.T.C. 2015), *rev'd* No. 16-60068, – F.3d -- (5th Cir. Aug. 11, 2017)([Bosque Canyon Ranch II](#))
 - d. [Rutkoske v. Commissioner](#), 149 T.C. No. 6 (U.S.T.C. Aug. 7, 2017)
 - e. [Partita Partners LLC v. United States](#), 118 A.F.T.R.2d 2016-6243, 2016 WL 6238611 (S.D.N.Y. Oct. 25, 2016)([Partita I](#)); 2017 WL 2937689 (S.D.N.Y. July 10, 2017)([Partita II](#))
 - f. [RERI Holdings I, LLC v. Commissioner](#), 149 T.C. No. 1 (U.S.T.C. July 3, 2017)
 - g. [RP Golf, LLC v. Commissioner](#), T.C. Memo. 2012-282 (U.S.T.C. 2012)([RP Golf I](#)); T.C. Memo 2016-80 (U.S.T.C. 2016)([RP Golf II](#)); *aff'd* --- F.3d --- (8th Cir. June 26, 2017)([RP Golf III](#))
 - h. [Ten Twenty Six Investors v. Commissioner](#), T.C. Memo 2017-115 (U.S.T.C. June 15, 2017)
 - i. [Nautica Phase 2 v. Commissioner](#), T.C. Docket No. 14859-16, April 21, 2017
2. Amendments Issues (40 minutes)
 - a. IRS Challenges to Amendment Provision Sells cases – 20 minutes

- i. Alliance’s amicus briefs on amendment provisions challenged by IRS Audits (online only)(Rob Levin)
 - i. *Sells, et al., v. Commissioner*, Docket No. 6267-12, 6801-12, 6835-12, 6836-12, 6837-12, 6838-12, 19246-12, 13553-13 (2016)
 - ii. *Kumar, et al., v. Commissioner*, Docket No. 21394-11, 21575-11 (2016)
 - iii. Consistent with Amendment Report
 - b. Latest developments since Rally 2016 by IRS of Rulemaking on Modifications (Attorney Jessica Jay)(20 minutes)
 - i. IRS Notice 2017-28 Request for Comments to 2017-2018 Priority Guidance Plan (attached)
 - ii. Alliance’s Responses and positions (see full copies all online)
 - i. January 31, 2017 Position Paper and Transmittal Letter from the Land Trust Alliance (online)
 - ii. February 2017 revised *Land Trust Standards and Practices* [booklet](#) (PDF online)
 - iii. June 1, 2017 Response to the IRS by Andrew Bowman, President, Land Trust Alliance (attached)
 - iv. July 2017 the second edition of *Amending Conservation Easements: Evolving Practices and Legal Principles* [Download the 2017 edition](#) » (online)
3. Syndication and Listed Transactions (Attorney Steve Small)(20 minutes)
- a. Overview and brief background of the issue
 - i. Land Trust Alliance Summaries of IRS Notice 2017-10 and 2017-29 (attached)
 - ii. Pop Quiz (attached)
 - iii. IRS Listed Transactions Notice 2017-10 and 2017-29 (attached)
 - iv. Tax Notes article by Stephen Small (online only)
 - v. Land Trust Alliance *Important Updated Advisory* August 8, 2016 (online only)
 - vi. Outline of transaction legal structure and tax issues by Attorney Tim Lindstrom (online only)
 - vii. Explanation of Application on the Ground by Attorney Jay Erickson (online only)
 - viii. PowerPoint Slides of the Mechanics and Mathematics of Syndications (online only)
 - ix. National Architectural Trust Injunction by Department of Justice (online only)
 - b. Implementation of Notice by the IRS
 - i. [IRS information letter to Congress](#)
 - ii. [Alliance press release](#)
 - c. Implications for Land Trusts
4. Conclusion and conversation (10 minutes)

Panel:

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