

Thursday

9:00AM – 1:00PM

Community Outreach Program (*Registration Required*)

Tax Section Professional Services Committee Chair: Charles J. Lavelle, Greenebaum Doll & McDonald PLLC, Louisville, KY

Tax Section Diversity Committee Chair: Walter W. Burford, PricewaterhouseCoopers LLP, Washington, DC

RPPT Community Outreach Committee Chair: Emanuel B. Halper, Hofstra University School of Law, Hempstead, NY

The Section of Taxation Professional Services and Diversity Committees, and the Section of Real Property, Probate & Trust Law Community Outreach Committee are pleased to present the Community Outreach Program, a new continuing legal education program. The program is designed to teach lawyers what they never learned in law school but need to know to get started in a specialized field and it seeks to reach lawyers-especially young lawyers and minority group members-having a hard time finding a professional niche.

9:00am **Basic Issues Involving Federal Income Taxation of Commercial Real Estate Transactions.** This will be a review of the essential federal income tax topics pertaining to commercial real estate transactions, including depreciation, deductions, capital gains considerations, at risk and passive loss rules, interest deductions, installment sale rules and like-kind exchanges. *Moderator:* Professor Walter D. Schwidetzky, University of Baltimore School of Law, Baltimore, MD. *Panelists:* Professor Darryll K. Jones, Stetson University School of Law, Gulfport, FL; Jeff Markowitz, Miles and Stockbridge, Baltimore, MD.

10:20am **Choice of Business Entity for the Entrepreneur.** This panel will discuss how the practitioner should go about advising his or her client as to what form of entity the client should utilize for his entrepreneur business, i.e., when and whether to use a C corporation, classifications of limited liability companies and a brief review of limited partnerships, limited liability partnerships and LLPs with a discussion of the advantages of utilizing partnerships and an analysis of why LLCs are currently the “entity of choice” for the entrepreneur. In addition, the panel will discuss when S corporations are appropriate to use, e.g., freezing capital gains, FICA and Medicare tax considerations, etc. *Moderator:* Professor Walter D. Schwidetzky, University of Baltimore School of Law, Baltimore, MD. *Panelists:* Professor Darryll K. Jones, Stetson University School of Law, Gulfport, FL; Jeff Markowitz, Miles and Stockbridge, Baltimore, MD.

11:40am **Buying and Selling Commercial Property.** This panel will discuss the negotiation of contracts to sell commercial real estate, including consideration of how to address the tax issues in contracts which have been discussed in the previous panels. The goal will be to obtain valuable pointers on customs of the trade and the give and take between lawyers for buyers and sellers in a commercial real estate transaction. *Moderator:* Dennis Horn, Holland & Knight, Washington, DC. *Panelists:* Professor Emanuel B. Halper, Hofstra University School of Law, Hempstead, NY; Professor Marshall Tracht, Hofstra University School of Law, Hempstead, NY.