

International Taxation CONFERENCE

Understanding U.S. taxation and planning methods

Tuesday, January 12, 2010

New York Helmsley Hotel

212 East 42nd Street

New York, NY 10017

8:30 a.m.–5:10 p.m.



Highlights include:

- Three Breakout Sessions Featuring Expert Panels Addressing: Withholding and International Taxation Issues Pertaining to Both Corporations and Individuals
- Where Are We Now with Foreign Bank Account Reporting?
- Estate and Gift Planning Techniques for the Nonresident Alien Client
- Transfer Pricing
- Compliance and the International Client
- Current Legislation Update

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212 East 42nd Street
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(Check-in begins at 8:00 a.m.)

Designed for: CPAs, attorneys, and corporate and financial executives who wish to enhance their understanding of U.S. taxation and planning methods as they relate to both U.S. and non-U.S. individuals and corporations.

Objective: To allow participants to explore both basic and intermediate international tax topics, planning trends, and current techniques.

Program Details:

Time: 8:30 a.m.–5:10 p.m. (Check-in begins at 8:00 a.m.)

Conference Chair: Melissa S. Gillespie, CPA, JD, MST,

Law Office of Melissa Gillespie

Sponsoring Committee: International Taxation, NYSSCPA

Sponsoring Committee Chair: Mitchell Sorkin, CPA,

MBA, PFS, Tax Partner, Smallberg, Sorkin & Company, LLC

Course Level: Intermediate

Prerequisite: Knowledge of international taxation

Method of Presentation: Lecture, panel discussion,
question-and-answer session

Field of Study: Taxation

Recommended CPE Credit Hours: 8

Developer: Foundation for Accounting Education

Course Code: 25610011

Member Fee: \$375

Nonmember Fee: \$475

Conference Program

8:00 a.m.

Check-in and Continental Breakfast

8:30–8:40 a.m.

Welcoming Remarks

Conference Chair:

Melissa S. Gillespie, CPA, JD, MST, Law Offices of Melissa Gillespie

8:40–9:30 a.m.

Foreign Bank Account Reporting:

Where Are We Now?

Melissa S. Gillespie, CPA, JD, MST, Law Offices of Melissa Gillespie

Bryan C. Skarlatos, Esq., LLM, Partner, Kostelanetz & Fink, LLP

This session will cover the current status of the requirements of foreign bank account reporting, a review of the offshore voluntary disclosure program, and a discussion of the various penalties imposed for nonfiling.

9:30–10:20 a.m.

U.S. Estate and Gift Taxation of Nonresident Aliens

Kevin Matz, CPA, JD, LLM (Taxation), Managing Member, Kevin Matz & Associates PLLC

A review of the fundamental principles of estate and gift taxation for nonresident aliens, including the quali-

fied domestic trust (QDOT) requirements. We will also discuss planning techniques to enable nonresident aliens to reduce—or eliminate—their exposure to U.S. estate and gift tax, as well as the generation-skipping transfer tax.

10:20–10:30 a.m.
Break

10:30 a.m.–12:10 p.m.
Concurrent Sessions: Choose one session and indicate your choice on the registration form.

A. Individual Panel

Susan Brown Otto, CPA, Managing Director, *International Tax Advisory Services, LLC*
Dana T. Davidson, Esq., Partner, *Davidson Law Group, P.C.*
Cristina N. Wolff, CPA, Director, *Amper, Politziner & Mattia, LLP*

Our panelists will address the tax rules relating to foreign nationals working in the United States and U.S. expatriates. Special rules for the inbound and outbound tax years will be addressed, as well as the Section 877A expatriation rules and reporting requirements. Various aspects of U.S. immigration rules will also be covered.

B. Corporate Panel

Nancy L. Berk, CPA, MBA, Executive Director, *Grant Thornton LLP*
William B. Blumenthal, CPA, MBA, Managing Director, *PricewaterhouseCoopers LLP*
Richard D. Nichols, CPA, JD, LL.M., Managing Director, *RSM McGladrey, Inc.*

Learn about controlled foreign corporations (CFCs), passive foreign investment companies (PFICs), and foreign tax credits, as this panel discusses structuring outbound investments. Gain an understanding of the methods foreigners can use to invest in the United States, including the determination of effectively connected income. Alternative structures for doing business in the United States and taxation of cross-border e-commerce transactions will also be covered.

C. Withholding Panel

James P. Booth, CPA, Partner, *D'Arcangelo & Co., LLP*
Paul Dailey, CPA, MBA, Tax Principal, *Rothstein Kass*
Edith M. Diehl, Director, Agreements Implementation, Office of International Programs, *Social Security Administration*

Gain an understanding of the withholding and reporting requirements arising from U.S. investments by nonresidents and foreign corporations, including the Foreign Investment in Real Property Tax Act of 1980 (FIRPTA). Documentation requirements under Sections 1441–1446 (i.e., W-8 series of forms) will be discussed. This session will also address the totalization (Social Security) agreements with various foreign countries and related planning opportunities.

12:10 p.m.
Lunch
Luncheon Address:
Thomas A. Butera, Tax Principal, Deloitte Tax LLP

Mr. Butera will provide an update on current events in the international arena, including new regulations issued in 2009 that impact U.S. companies with foreign operations, and IRS rulings and guidance related to international taxation.

1:30–3:10 p.m.
Concurrent Sessions: Choose one session and indicate your choice on the registration form.

A. Individual Panel (REPEATED)
B. Corporate Panel (REPEATED)

C. Withholding Panel (REPEATED)

3:10–3:20 p.m.
Break

3:20–4:10 p.m.
Related-Party Pricing/Transfer Pricing: Customs vs. the IRS
Allan Goggins, CPA, Esq., Partner, *Barnes, Richardson & Colburn*

Receive an overview of the related-party pricing tests employed by U.S. Customs and Border Protection and compare and contrast such tests to the transfer pricing requirements imposed by the IRS. Strategies for establishing prices acceptable to both agencies will be explored, and the interplay between these agencies will be explained.

4:10–5:00 p.m.
Compliance
Peter D. Baum, CPA, Tax Partner, *Anchin, Block & Anchin LLP*

The day closes with a detailed discussion of the U.S. filing requirements in order to be in compliance with the laws and regulations relating to international transactions.

5:00–5:10 p.m.
Closing Remarks
Conference Chair:
Melissa S. Gillespie, CPA, JD, MST, *Law Office of Melissa Gillespie*

About the Committee Chair

Mitchell Sorkin, CPA, MBA, PFS, is the Tax Partner of the firm Smallberg, Sorkin & Company, LLP. He is a member of the NYSSCPA, where he has served on several tax committees, including Relations with the Internal Revenue Service; Tax/CUDP; New York, Multi-state and Local Taxation; and Personal Financial Planning. He is currently the Chair of the International Taxation Committee. In addition to being a licensed CPA in California and holding a CEA in business valuations, he has written articles, lectured, and chaired previous seminars. He has extensive experience in international planning.

About the Conference Chair

Melissa S. Gillespie, CPA, JD, MST, worked with Arthur Andersen, the Goldman Sachs Family Office, and Skadden, Arps, Slate, Meagher & Flom LLP, practicing in the field of international taxation, including estate and global wealth planning for high-net-worth nonresidents with investments in the United States, non-U.S. individuals working in the United States, and U.S. citizens working abroad. Her current practice also focuses on U.S. estate planning. She is Vice Chair of the NYSSCPA's International Taxation Committee, a member of the AICPA, the American Bar Association, and the New York State Bar Association, the New York City Bar, and the Suffolk County Bar Associations. She is admitted to practice in New York and the Law Society of England and Wales.

About the Speakers

Peter D. Baum, CPA, is a Tax Partner at Anchin, Block & Anchin LLP. With more than 22 years of industry experience, he specializes in advising clients on a wide range of consulting services, including domestic and international tax matters, implementing these strategies into their financial and business plans, developing effective tax strategies, and expanding operations.

abroad. In addition, he has significant experience with FAS 5, FAS 109, and the APB. Prior to joining Anchin, he was with the national office of a Big Four firm, where he served as the lead tax professional for large multinationals and worked on both domestic and international tax issues.

Nancy L. Berk, CPA, MBA, is an Executive Director in Grant Thornton LLP's International Tax Services Group, and has more than 25 years of experience in public accounting. Her expertise includes tax consulting and compliance services for multinational corporations, including consolidated groups and publicly traded companies, as well as multijurisdictional FAS 109/FIN 48 services. She is a former Chair of the NYSSCPA's International Taxation Committee and a former conference Chair. A frequent speaker on international tax issues at professional forums and at the Grant Thornton International Tax Academy, she has significant experience researching and presenting tax issues.

William B. Blumenthal, CPA, MBA, is a Managing Director in the Global Structuring/International Tax Services Group of PricewaterhouseCoopers LLP, in New York. He regularly consults for several multinational clients that conduct activities both inside and outside the United States, and provides advice to financial services companies relating to passive foreign investment company (PFIC) rules. He is a member of the NYSSCPA's International Taxation Committee, the AICPA, and the International Fiscal Association (IFA).

James P. Booth, CPA, is a Partner of D'Arcangelo & Co., LLP, and has been a CPA since 1974. His experience includes service to large publicly traded clients, closely held family businesses, and high-net-worth individuals, many of whom were involved in international transactions. He is a member of the AICPA and the NYSSCPA, where he serves on the International Taxation Committee, and is also a member of the International Tax Institute. He graduated from the State University of New York at Buffalo with a BS in Business Administration.

Susan Brown Otto, CPA, is the Managing Director of International Tax Advisory Services, LLC, located in Bethel, N.Y. The tax practice focuses primarily on the taxation of individual aliens—foreigners working in the United States—and expatriates, including consultation and preparation of Reports of Foreign Bank and Financial Accounts (FBARs). She is a member of the NYSSCPA's International Taxation Committee and the National Association of Tax Professionals. She also has over 30 years' experience in this discipline, including 12 years living and working in Europe with one of the Big Four accounting firms.

Thomas A. Butera is a Tax Principal with Deloitte Tax LLP's International Tax Services Group in New York City, with 18 years of experience assisting clients with a wide range of international tax matters, specializing in the financial services industry. He has an LLM in Taxation from New York University School of Law; a JD, cum laude, from St. John's University School of Law; and a BBA in Public Accounting from Hofstra University. He is a member of the New York State Bar Association, the NYSSCPA's International Taxation Committee, the Wall Street Tax Association, and the International Affairs Advisory Committee of the Managed Funds Association.

Paul Dailey, CPA, MBA, is a Tax Principal with Rothstein Kass. He joined as a member of the firm's Commercial Services Group, where he oversees international tax issues for corporate and individual clients. His past professional experience includes serving as a Managing Director with RSM McGladrey Inc., and as a Tax Partner at Goldstein Golub Kessler LLP in New York. He earned an MBA and a BBA in Accounting from Bernard M. Baruch College of CUNY and is a member of the AICPA and the NYSSCPA, where he served as Chair of its International Taxation Committee.

Dana T. Davidson, Esq., a Partner at Davidson Law Group, P.C., began her legal career as Corporate Coun-

sel at several large international corporations, where she practiced in the areas of corporate law, banking law, real estate, employment law, and employment-based immigration law. Her law practice focuses on all aspects of immigration and nationality law, representing a variety of international clientele, including both individuals and international corporations in fields ranging from computer technology, merchant and investment banking, to the arts and healthcare. She received a BA in 1982 from SUNY Stony Brook and a JD in 1988 from Benjamin N. Cardozo School of Law. In terms of honors, she was on the Moot Court Board, participating both as a Member and, thereafter, as a Judge.

Alan Goggins, CPA, Esq., is a Partner at the customs law firm of Barnes, Richardson & Colburn. Before law school, he was a CPA at a Big Eight accounting firm, and is still active in the NYSSCPA. He was the editor of the *Handbook on Customs and International Trade Law* (2nd edition, NYCLA, 1996), and authored the article, "Related-Party Pricing: U.S. Customs and Border Protection Versus the IRS" (*The CPA Journal*, April 2008). He is an Adjunct Instructor at Bernard M. Baruch College of CUNY.





Kevin Matz, CPA, JD, LLM, is the Managing Member of Kevin Matz & Associates PLLC, with offices in New York City and White Plains, N.Y., where his practice is principally devoted to domestic and international estate and tax planning, estate administration, and related litigation. He earned his JD from Fordham University School of Law (where he was a Notes & Articles Editor on the *Fordham Law Review*) and his LLM in Taxation from New York University School of Law. He is the coauthor of the treatise *Estate Planning for Professionals: Understanding What Is Needed for Estates of Any Size* (Cannon Financial Institute, 2009).

Richard D. Nichols, CPA, JD, LLM, is a Managing Director in the New York office of RSM McGladrey Inc., and has more than 30 years of tax practice experience. He is a member of the AICPA and the NYSSCPA, where he served as Chair of the Partnerships and LLCs Committee. He also belongs to the American Bar Association and the New York State Bar Association, where he has served as a member of the Closely Held Business and the Foreign Activities of U.S. Taxpayers committees. He holds an LLM from New York University, a JD from Washington College of Law at American University, and a BS in Accounting from Ohio State University.

Bryan C. Skarlatos, Esq., LLM, is a Partner at Kostelanetz & Fink, LLP, representing clients in civil and criminal tax controversies, corporate internal investigations, white-collar criminal matters, and complex commercial litigation. He is an Adjunct Associate Professor at the New York University School of Law and is a Fellow of the American College of Tax Counsel. He has been recognized in *The Best Lawyers in America* and in "New York Super Lawyers" in the fields of taxation and white-collar criminal defense. He received an LLM in Taxation from New York University School of Law and a JD from the Dickinson School of Law of the Pennsylvania State University.

Cristina N. Wolff, CPA, is a Director of the New York City office of Amper, Politziner & Mattia, LLP, where she serves as a member of the International Services Group. She has over 20 years of experience in taxation and accounting, specializing in tax planning and compliance for closely held companies and high-net-worth individuals, both domestic and international. She began her studies in Accounting at the Universidad de Ciencias Económicas de Belgrano, in Buenos Aires, Argentina, and graduated with honors from the City University of New York, at Herbert H. Lehman College, receiving a BS in Accounting. She lectures extensively on tax issues for specific industries as well as for professional groups. She is a member of the AICPA, where she volunteers on the planning committee for their annual International Conference; a member and immediate past Chair of the NYSSCPA's International Taxation Committee and Tax Oversight Committee; and a member of the Baker Tilly International Tax Group.

Registration Form

-  **Important!** Please use one registration form per person. This form may be photocopied.
-  To register, fill in the registration information in the space provided. Be sure to include your certificate number and your full payment. Mail your payment and registration form to:
-  **Foundation for Accounting Education**
P.O. Box 34782
Newark, NJ 07189-4782
Or Register online at www.nysscpa.org.
Or fax it to: (866) 495-1354.
Or phone (212) 719-8383 or (800) 537-3635.
-  Credit card information must accompany all fax, phone, and online registrations. Please be sure to type or print clearly when faxing.

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- 10:30 a.m.–12:10 p.m.**

☐ A. Individual Panel

☐ B. Corporate Panel

☐ C. Withholding Panel
- 1:30–3:10 p.m.**

☐ A. Individual Panel (REPEATED)

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☐ C. Withholding Panel (REPEATED)

Today's Date _____

Are you a CPA? ☐ Yes ☐ No Member NYSSCPA? ☐ Yes ☐ No

Membership ID No. _____

Member AICPA? ☐ Yes ☐ No Member ID No. _____

Name (Print) _____

Title (Print) _____

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POP Pass holders who are “no-shows” at an event will be billed \$50.

• All registrations accepted are subject to the POP Administrative Guidelines covering the POP Program.

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Method of Payment

☐ Check payable to FAE ☐ American Express ☐ MasterCard ☐ Visa

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Registration Information

How to Register: Simply complete the attached registration form in full and return it with full payment by mail or fax. Or phone or register online at www.nysscpa.org. Registration forms may be photocopied, but please use a separate form for each registrant. Payment may be made by check or may be charged to American Express, MasterCard, or Visa. All registrations must be received 14 days prior to the event in order to guarantee a seat and course materials. Allow approximately 14 days for your return confirmation. Registrants who do not receive a confirmation card before the conference must call FAE Registration to confirm registration status. Individuals who have not registered before the 14-day cutoff must call to determine space availability. Advance paid registrants will be seated first. For space availability and registration information, call FAE Registration at 212-719-8383 or 800-537-3635 from 8:30 a.m. to 5:30 p.m., Monday through Friday. Participants with special requirements should notify FAE staff at least 14 days in advance of the event.

Refunds: No refund will be given for cancellations received less than 14 days prior to the program date. A \$50 processing fee will be deducted from refunds for cancellations received more than 14 days prior to program date.

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Transfers: FAE allows a registrant to transfer to another program or substitute another person without a penalty more than 14 days prior to the program date. Transfers and substitutions requested less than 14 days prior will be charged a \$25 processing fee.

Walk-ins: All individuals who register on the date of the program will be charged an additional \$25 fee.

Program Hours: Check-in begins at 8:00 a.m. Program begins at 8:30 a.m. and ends at 5:10 p.m.

Mandatory Continuing Education Requirement: This program complies with the standards set forth by the New York State Education Department for mandatory continuing education for CPAs. FAE's New York State CPE sponsor number is 000372.

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