

THE 49TH ANNUAL Great Plains FEDERAL TAX INSTITUTE

*Celebrating 49 years of providing scholarships to students of
the UNL School of Accountancy and the College of Law*

HIGHLIGHTS FOR 2011



December 1 & 2, 2011
Embassy Suites Omaha
Downtown/Old Market
555 S. 10th Street
Omaha, Nebraska

Sponsored by:

- Great Plains Federal Tax Institute, Inc.

In cooperation with

- Nebraska State Bar Association
- Nebraska Society of Certified Public Accountants
- University of Nebraska-Lincoln College of Law School of Accountancy

- A review of current developments in income, estate, and gift taxes
- Presentations by nationally-known speakers with practical planning information covering a variety of hot topics, including retirement benefits, partnership taxation, compensation and benefits issues, and disclaimers for federal estate tax purposes
- Washington updates
- Nebraska and Iowa state tax and economic development
- Thursday afternoon breakouts on three distinct topics
- Two hours of Ethics
- Registration Fee Discounts:
Early Registration \$360 for registrations received by November 9; \$410 thereafter
\$275 for participants with five or fewer years in practice

For attorneys, CPAs, financial planners, life insurance and other tax professionals

Institute Features for 2011

- **Online registration/credit cards.** The Institute is accepting online registration and payment via credit card. Go to <http://www.greatplainstax.org> to register. You may also use the credit card option if you prefer to mail in your registration. As always, checks are also accepted. See back panel for details.
- **Going green.** The Institute encourages participants to take advantage of the course materials offered on its website at <http://www.greatplainstax.org> or to use the complimentary flash drive that will be presented to you when you check in at the Institute. To access the online materials you may use the password, which will be emailed to you once you have registered for the course. It is your option to print or not to print the materials.
- **Complimentary flash drive loaded with course materials.** If you choose not to print the materials, you may bring your laptop to the Institute and there access the materials via the complimentary flash.
- **Printed materials available for an additional fee.** Institute registrants may request a printed copy of the course materials for an additional fee of \$75. Persons unable to attend the Institute may obtain written materials as well as the complimentary flash drive for a fee of \$225. See back panel for details.
- **Continuing Education Credit.** Please see back panel for a listing of continuing education credit for CPAs, attorneys and CFPs. For more details, go to <http://www.greatplainstax.org> and select Annual Institutes. Then choose CE Reporting.

**Comments from participants at the 2010
Great Plains Federal Tax Institute**

*"This tax institute continues to be the
best CLE seminar in Nebraska"*

*"Excellent each year—very impressed.
Also excellent networking."*

*"This is a well-run institute & all of
the speakers were top-notch. Keep up
the good work!"*

<http://www.greatplainstax.org>

Great Plains FEDERAL TAX INSTITUTE



THURSDAY, DECEMBER 1, 2011

7:30 a.m. Registration

Coffee and rolls are served.

8:20 Welcome and Introductory Remarks

Recognition of Scholarship Recipients

8:30 ■ Important Developments in Federal Income Taxation

Professor Edward A. Morse

A review of significant case law, administrative pronouncements, and legislation in the federal income tax arena, with insights and commentary focusing on items of general interest for individuals and business taxpayers.

10:00 Refreshment Break

10:15 ■ Ethical Issues in Tax Practice

Professor Thomas J. Purcell III and James W. Sansone

An overview and current update on the Internal Revenue Code, regulatory, judicial, and professional ethics provisions of federal and state tax practice. Emphasis on recent changes to Circular 230 and Section 6694 tax return preparer regulations. Practical scenarios and implementation issues will be discussed.

12:15 p.m. Luncheon – included with registration

1:15 ■ Planning for Retirement Benefits: Maximizing Income Tax Deferral While Preserving Other Estate Planning Objectives

James G. Blase

An analysis of the interplay between the rules and regulations addressing qualified retirement plan distributions and deferrals with an individual's estate planning objectives.

2:45 Preview – Breakout Sessions

3:00 Refreshment Break

3:20 Breakout Sessions

■ 2010 Tax Act with Planning Under the 2010 Tax Act

Lawrence Brody – Live Webinar

An analysis of the 2010 Tax Act and the potential pitfalls and planning opportunities for tax professionals

■ The “Revocable” Irrevocable Trust

Nick R. Taylor

A focus on drafting to build flexibility into irrevocable trusts; a survey of a broad menu of options for dealing with undesirable terms in existing irrevocable trusts.

■ Coordinating Tax and Farm Entity Planning with Participation in USDA Farm Programs

Todd Jennison

An analysis of the potential pitfalls in coordinating tax and entity planning with participation in current USDA farm programs

4:35 Recess

FRIDAY, DECEMBER 2, 2011

8:00 a.m. ■ Current Federal Developments in Estate and Gift Taxation

Timothy L. Moll

A comprehensive review of current federal developments in estate and gift taxation

9:30 Refreshment Break

9:45 ■ Partnership Transactions: Extracting Equity on a Tax-Free Basis

Andrea M. Whiteway

An up-to-the-minute discussion of cutting-edge techniques for extracting equity on a tax-free or tax-deferred basis

11:00 ■ Disclaimers

E. Diane Thompson

An in-depth analysis of the rules and regulations for qualified disclaimers for federal estate tax purposes and the planning opportunities available

12:15 Luncheon – included with registration

1:15 p.m. ■ Compensation and Benefits Issues in Today's Transactional Environment

Christine M. Jurish Furie

A discussion of many of the typical compensation and benefits issues arising in the transaction setting, with a focus on identifying the issues and addressing/mitigating potential adverse impact

2:15 Refreshment Break

2:30 ■ Federal Legislation Updates

Katherine M. Breaks

An update on recent legislative developments and the latest “buzz” on what's happening in Washington, DC

3:30 ■ Nebraska and Iowa State Tax and Economic Development

Nicholas K. Niemann

A comprehensive review of Nebraska and Iowa state tax and economic development in 2011.

4:30 Adjournment

FACULTY

James G. Blase

Blase & Associates, LLC
St. Louis, Missouri

Katherine M. Breaks

KPMG
Washington, DC

Lawrence Brody

Bryan Cave LLP
St. Louis, Missouri

Christine M. Jurish Furie

Deloitte Tax LLP
Chicago, Illinois

Todd Jennison

Kennedy & Coe, LLC
Garden City, Kansas

Timothy L. Moll

Rembolt Ludtke, LLP
Lincoln, Nebraska

Professor Edward A. Morse

Creighton University School of Law
Omaha, Nebraska

Nicholas K. Niemann

McGrath North Mullin & Kratz, PC LLO
Omaha, Nebraska

Professor Thomas J. Purcell III

Creighton University School of Law
Omaha, Nebraska

James W. Sansone

RSM McGladrey Inc.
Schaumburg, Illinois

Nick R. Taylor

Fitzgerald, Schorr, Barmettler
& Brennan, P.C., L.L.O.
Omaha, Nebraska

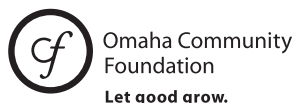
E. Diane Thompson

Pender Coward Law Firm
Virginia Beach, Virginia

Andrea M. Whiteway

McDermott Will & Emery LLP
Washington, D.C.

EXHIBITORS



BOARD OF DIRECTORS

NEBRASKA STATE BAR ASSOCIATION

Don R. Janssen*

Cline, Williams, Wright, Johnson
& Oldfather
Lincoln, NE

Sharon R. Kresha*

Baird Holm LLP
Omaha, NE

Timothy L. Moll*

Rembolt Ludtke LLP
Lincoln, NE

Adam D. Pavelka

Sullivan Shoemaker P.C., L.L.O.
Hastings, NE

Jeffrey J. Pirruccello*

McGrath North Mullin & Kratz, PC LLO
Omaha, NE

Nick R. Taylor

Fitzgerald, Schorr, Barmettler
& Brennan, P.C., L.L.O.
Omaha, NE

Kurt F. Tjaden*

Koley Jessen, P.C., L.L.O.
Omaha, NE

Jeffrey D. Toberer

Stinson Morrison Hecker LLP
Omaha, NE

Mark A. Weber*

SilverStone Group
Omaha, NE

COLLEGE OF BUSINESS ADMINISTRATION, UNIVERSITY OF NEBRASKA

Paul A. Shoemaker

Director and Professor
School of Accountancy

Aaron Crabtree*

Associate Professor
School of Accountancy

*Program Committee Members

OFFICERS OF THE GREAT PLAINS FEDERAL TAX INSTITUTE

Mark A. Weber

President
SilverStone Group
Omaha, NE

Aaron Crabtree

Vice President
UNL School of Accountancy
Lincoln, NE

NEBRASKA SOCIETY OF CERTIFIED PUBLIC ACCOUNTANTS

Rod L. Anderson

KPMG LLP
Omaha, NE

Brian M. Csipkes

Seim Johnson, LLP
Omaha, NE

Brent T. Friehauf

Seim Johnson, LLP
Omaha, NE

Bruce L. Meister

BKD LLP
Lincoln, NE

Deyna C. Rouse

Lutz & Company, PC
Omaha, NE

W. Reed Samson

Lutz & Company, PC
Omaha, NE

Richard J. Tiwald*

Deloitte Tax LLP
Omaha, NE

COLLEGE OF LAW, UNIVERSITY OF NEBRASKA

William H. Lyons

Professor

DIRECTORS EMERITUS

David L. Hefflinger

McGrath North Mullin & Kratz, PC LLO
Omaha, NE

Paul C. Jessen

Koley Jessen, P.C., L.L.O.
Omaha, NE

Burnell E. Steinmeyer

Kelley, Scritsmeyer & Byrne, P.C.
North Platte, NE

Bruce L. Meister

Treasurer
BKD LLP
Lincoln, NE

Kurt F. Tjaden

Program Chair
Koley Jessen, P.C., L.L.O.
Omaha, NE

Richard J. Tiwald

Secretary
Deloitte Tax LLP
Omaha, NE

PROGRAM LOCATION

The program will be held at the Embassy Suites Hotel Downtown/Old Market, 555 South 10th Street, Omaha, Nebraska. The hotel, which is a short five-minute drive from Omaha's Ep-pley Airfield and easily accessible from Interstate 480, offers a myriad of dining, shopping and entertainment options in the historic Old Market District. Several attractions are located within walking distance or a short drive, including the Holland Performing Arts Center, Joslyn Museum, the Durham Museum, the world-renowned Henry Doorly Zoo, Gallup University and the University of Nebraska Medical Center campus.

DIRECTIONS

- **From the North:** I-29 to I-480 West Across the River into Omaha. Take Dodge Street Exit. At Stoplight Turn Left on 10th Street. Proceed ½ Mile – Hotel is on the Left
- **From the West:** I-80 East Through Omaha to I-480 North/Downtown. Take I-480 North to Harney Street Exit – Continue East on Harney Street to 10th Street. Turn Right on 10th Street. Hotel is on the Left
- **From the South:** I-29 North to I-480 West Across the River into Omaha. Take Dodge Street Exit. At Stoplight Turn Left on 10th Street. Proceed ½ Mile – Hotel is on the Left
- **From the East:** I-80 West to I-29 North to I-480 West Across the River into Omaha. Take Dodge Street Exit. At Stoplight Turn Left on 10th Street. Proceed ½ Mile – Hotel is on the Left

PARKING

*The Institute is providing validated parking in the Omaha Park Four Lot, located at the corner of 10th and Jackson. (Enter from the south side of Jackson Street.) Bring your ticket to the registration desk to have it stamped. **KINDLY OBSERVE ONE IN AND OUT PER DAY***

Omaha Park Four Lot – 10th & Jackson: Validated parking for Institute participants

Embassy Suites Valet – Location: 10th Street between Howard & Jackson; Rate \$14 per day

Meters – Location: 10th between Jackson & Howard; Free after 5 p.m.; 40 total

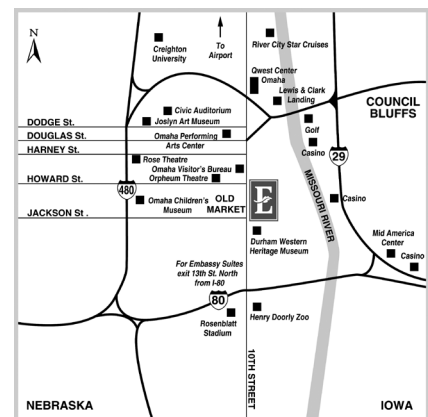
Location: 10th Street Overpass/Hill; Free after 5 p.m.; 80 total

To view a detailed map of parking areas in the Old Market, log onto <http://www.oldmarket.com> and click on the map link on the right side.

HOTEL ACCOMMODATIONS

A block of suite-style rooms has been reserved at the Embassy Suites Hotel Downtown/Old Market at the rate of \$119 per room, per night plus applicable taxes single/double occupancy for the nights of November 30 and December 1, 2011. The hotel is pleased to offer the group rates three days prior and three days after November 30 and December 1, 2011, subject to hotel availability. Reservations are available on a first come, first serve basis. The cut-off date for this special room block is November 9, 2011. All reservations after this date will be accepted on a space and rate availability basis. To make your reservations, call (800) 362-2779 or (402) 346-9000 and request the Great Plains Federal block or register online at www.embassysuitesomaha.com using the group code GPF. The block is found in the reservation system under group code: GPF and is named Great Plains Federal.

The \$119 Rate includes a complimentary full cook-to-order breakfast and a complimentary nightly manager's reception 5:30 p.m. - 7:30 p.m. for all overnight guests. Self parking in the Embassy Suites lot is complimentary; the airport shuttle transportation is included in the daily rate. Each two-room suite offers the convenience of in-room refrigerators, microwave ovens, coffee makers, telephones with voice mail and high-speed Internet access. The hotel also offers an on-site fitness center, business center, full-service restaurant and wheelchair accommodations.



THINGS TO DO IN OMAHA

Visit these web sites for information about attractions and events going on in Omaha on the weekend of the Institute.

Omaha Convention and Visitors Bureau
<http://www.visitomaha.com>

The Old Market
<http://www.oldmarket.com>

Omaha Performing Arts Society
<http://www.omahaperformingarts.org>

49TH ANNUAL Great Plains FEDERAL TAX INSTITUTE

DECEMBER 1 & 2, 2011

Please feel free to duplicate this form for additional registrations.

Name _____
☐ CPA ☐ Attorney ☐ Other ☐ First Time Attendee

Attorney Number _____
(Required if seeking Nebraska CLE credit)

Organization _____

Address _____

City/State/Zip Code _____

Telephone Number _____

Email (required) _____

Because we compile mailing lists from many sources, you may receive more than one copy of this document. If so, please pass your extra copy to a colleague.

or register online at <http://www.greatplainstax.org> Online registration available mid-October

Make check payable to Great Plains Federal Tax Institute **OR**

Payment by Credit Card

☐ VISA ☐ MasterCard ☐ Discover

Card Number _____

Expiration Date _____ CVV 3-Digit code (on back of card) _____

Name on Card _____

Signature _____

FEES

☐ Standard pre-registration by November 9: \$360

☐ Registration after November 9: \$410

☐ Discount registration: \$275

In practice 5 or fewer years

☐ Printed Course Materials \$75

☐ Cannot attend the seminar but wish

to purchase the seminar manual
(includes materials in electronic
format on flash drive).

Manual only \$225

Total Payment \$ _____

Make check payable to
Great Plains Federal Tax Institute

Mail registration to:

Great Plains Federal Tax Institute

P.O. Box 21732

Lincoln, NE 68542-1732

**Billing Address if different from
Registration Address**

Address _____

City/State/Zip Code _____

REGISTRATION INFORMATION

REGISTRATION DESK

Registration for the Institute is located in the first floor Ballroom area and begins at 7:30 a.m. on Thursday, December 1. The registration desk will also open at 7:30 a.m. on Friday, December 2.

REGISTRATION FEES

The pre-registration fee paid by November 9 is \$360. Registration fee paid thereafter is \$410. People with five or fewer years of practice receive an \$85 discount on the registration fee. The fee includes all materials and outlines (accessible online and via complimentary flash drive) Thursday and Friday luncheons, and refreshment breaks.

PRE-REGISTRATION

Complete the registration form, enclose your check made payable to the Great Plains Federal Tax Institute, and mail to Great Plains Federal Tax Institute, P.O. Box 21732, Lincoln, NE 68542-1732 or register online at <http://www.greatplainstax.org>. (Credit card payments are also accepted.)

REFUNDS

Registration fees are refunded, minus a \$125 cancellation fee, if request is received in writing by Monday, November 21, 2011.

No refunds are made after this date. Access to electronic course materials will be provided.

CLE/CPE CREDIT

Record of attendance is kept and transmitted upon request to any jurisdiction having mandatory CLE.

CPE - This course has been approved by the **Nebraska State Board of Public Accountancy** for 16 hours total credit with 2 hours of ethics.

According to the **Iowa Accountancy Board's** website, "The following programs are deemed to qualify provided all other requirements of this rule are met. A. Professional development programs of recognized national and state accounting organizations." Chapter 10.8(4).

To review the Iowa Accountancy Board's rules, Chapter 10, Continuing Education, go to https://www.iacpa.org/Libraries/cpe/Chapter_10.sflb.ashx.

CLE - Sponsor certifies that this activity has been approved for 13.25 hours of CLE credit, including two hours of ethics credit for the **State of Nebraska**. Activity Number 62575.

This course is an accredited program under the regulations of the **Iowa Supreme Court Commission on Continuing Legal Education**. It is planned that this program will provide a maximum of 13.5 hours of regular credit toward the mandatory continuing legal education requirements under the Iowa rule, including two (2) hours of ethics credit.

Insurance Professionals - Check the website, <http://www.greatplainstax.org>, after Oct. 15th for announcement of potential Department of Insurance credit.

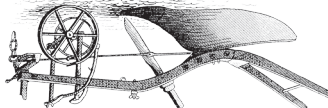
CFP -For **Certified Financial Planners**:

Programs that have been accepted by the state board of accountancy, state bars, or state insurance commissions will be accepted for CE credit, provided topics covered are listed in Appendix A (Section 3) CFP Board of Standards.

QUESTIONS?

If you have questions regarding this Institute, please feel free to call Cindy Lilleoien at 402/483-4234 between 8 a.m. and 5 p.m., Monday through Friday. Email: cindylilleoien@aol.com

Permit No. 365
Lincoln, NE
PAID
U.S. Postage
Non Profit Org.



Great Plains
FEDERAL TAX INSTITUTE
P.O. Box 21732
Lincoln, NE 68542-1732