

## FIRM CONTRIBUTORS TO THE 50<sup>TH</sup> ANNIVERSARY FRIENDS SOCIETY

Baird Holm LLP, Omaha	Hancock & Dana, PC, Omaha	Rembolt Ludtke LLP, Lincoln
BKD LLP	KPMG LLP, Omaha	Seim Johnson, LLP, Omaha
Cline Williams Wright Johnson & Oldfather, L.L.P., Lincoln	Lamson, Dugan and Murray, LLP, Omaha	SilverStone Group, Omaha
Deloitte Tax LLP, Omaha	Lutz & Company, PC, Omaha	Stinson Morrison Hecker LLP, Omaha
Fitzgerald, Schorr, Barmettler & Brennan, P.C., L.L.O., Omaha	McGladrey LLP, Omaha	Woods & Aitken LLP, Lincoln
	Pansing Hogan Ernst & Bachman, LLP, Omaha	

## INDIVIDUAL CONTRIBUTORS TO THE 50TH ANNIVERSARY FRIENDS SOCIETY

Deryl Hamann, Omaha

## FIRMS UNDERWRITING A NAMED PRESENTATION

Koley Jessen, P.C., L.L.O., Omaha  
*The Paul C. Jessen Ethics Presentation*

McGrath North Mullin & Kratz, PC LLO, Omaha  
*The Jack North Important Developments Presentation*

# Anniversary Dinner

## You are cordially invited! 50th Anniversary Dinner

Thursday, November 29, 2012  
6:00 p.m. – Reception • 7:00 p.m. – Dinner  
\$50 per person



**Special Keynote Presenter**  
Former IRS Commissioner  
**Lawrence B. (Larry) Gibbs**

Addressing  
**Federal Tax Changes  
Over the Last 50 Years:  
The Prelude to  
Tax Reform**

Former board members, speakers, and scholarship recipients will be recognized at the dinner.

A **limited number** of rooms have been blocked at the Embassy Suites Downtown/Old Market for the evening of November 29 as well as for the preceding evening of November 28. See Hotel Accommodations for reservation information.

**Dessert Bar sponsored by**  
First National Wealth Advisors



Make your dinner reservations online at <http://www.greatplainstax.org>

**PLEASE NOTE: Dinner Reservations Cut-Off Date is November 1**



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

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

**November  
29 & 30, 2012**  
Embassy Suites Omaha  
Downtown/Old Market  
555 S. 10th Street  
Omaha, Nebraska



## HELP US CELEBRATE! 50th Anniversary Dinner

Thursday, November 29, 2012

See details inside

## HIGHLIGHTS FOR 2012

**November 29 & 30, 2012**

**Embassy Suites Omaha  
Downtown/Old Market  
555 S. 10<sup>th</sup> 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

## HELP US CELEBRATE!

You are cordially invited!  
**50th Anniversary  
Dinner**

Thursday,  
November 29, 2012

See details inside

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

- 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 Tangible Property Regulations, Business Succession Planning, Portability, and Tax Controversy
- Washington updates
- Nebraska and Iowa State tax and economic development

• Thursday afternoon breakouts on three distinct topics: 1031 Like Kind Exchanges, Federal Tax Credits and Incentives, and Agricultural Land Valuation and Economic Update

• Two hours of Ethics

• Registration Fee Discounts:

Early Registration \$360 for registrations received by November 7; \$410 thereafter

\$275 for participants with five or fewer years in practice

### Institute Features for 2012

- **Online registration/credit cards.** The Institute is accepting online registration with payment via credit card. Go to <http://www.greatplainstax.org> to register. As always, checks are also accepted with mailed in registrations. See back panel for detail.
- **Being green.** The Institute encourages participants to take advantage of the course materials offered on its website at <http://www.greatplainstax.org>. 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.
- **Printed materials available for an additional fee.** Institute registrants may request a printed copy of the course materials for an additional fee of \$100. Persons unable to attend the Institute may obtain written materials as well as access to the online materials for a fee of \$250. Orders due by Nov. 7th. See back panel for details.
- **Continuing Education Credit.** Please see back panel for a listing of continuing education credit for CPAs, attorneys, CFPs and insurance professionals. For more details, go to <http://www.greatplainstax.org> and select Annual Institutes. Then choose CE Reporting.

<http://www.greatplainstax.org>



Comments from  
participants at the 2011  
Great Plains Federal Tax Institute

"You do an excellent job with the Institute. Thank you."  
"Excellent seminar."  
"Another good institute!"



# Great Plains FEDERAL TAX INSTITUTE



THURSDAY, NOVEMBER 29, 2012

- 7:30 a.m. Registration**  
Continental breakfast is served.
- 8:20 Welcome and Introductory Remarks**  
Presentation of Scholarships
- 8:30 ■ The Jack North Important Developments Presentation  
“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 ■ Temporary Tangible Property Regulations**  
*Lynn M. Afeman*

An overview of the 2011 Tangible Property Regulations, focusing on practical considerations in implementation.

- 11:15 ■ Current Federal Developments in Estate and Gift Taxation**  
*Timothy L. Moll*

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

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

## FRIDAY, NOVEMBER 30, 2012

- 8:00 a.m. ■ Hot Topics in Tax Controversy**  
*Patricia Burquest*

An examination of the recent changes announced by the IRS to its LB&I structure. What will the changes mean for IRS Examination and Appeals processes? What controversy strategies should you employ to manage these changes? How can you prevent and manage the increased IRS use of penalties?

- 9:30 Refreshment Break**
- 9:45 ■ The Paul C. Jessen Ethics Presentation  
“Building Your Moral Intelligence”**  
*Dr. Jeremy Wortman*

An examination of the current ethical climate; identification of types of intelligence as related to making strong ethical decisions; debunking myths; personal character development; elements of building moral intelligence; helping others build moral intelligence; guarding against moral intelligence derailment; and combining elements to create a moral and ethical leader.

- 11:45 Luncheon – included with registration**

- 1:15 ■ Business Succession Planning**  
*Matthew J. Shea*

A discussion of the basics of business succession planning. Also, an exploration of some of the advanced techniques that estate planners can use to help transition the business to family.

- 2:45 Preview – Breakout Sessions**
- 3:00 Refreshment Break**
- 3:20 Breakout Sessions**  
**■ 1031 Like Kind Exchanges: Common and Often Fatal Mistakes Practitioners Don’t Know They’re Making**  
*David A. Brown*

The dos and don’ts related to the role of the Qualified Intermediary, documentation issues, identification rules, the financial structure rules, and more practice tips.

- Federal Research and Development Tax Credits and Incentives**  
*Randy Crabtree*

A look at the history of the credit; how to qualify and quantify the credit; example calculations and hurdles; and recent court cases.

- Agricultural Land Valuation and Economic Update**  
*Professor Bruce Johnson*

A basic overview of recent trends in agricultural real estate values, rents, and returns in Nebraska. A look ahead at trends with key implications for estate planning.

- 4:35 Recess** (See *50th Anniversary Dinner reservation information* on page 2)

- 12:45 p.m. ■ Deficits, Politics & Policy: A Tax Legislative Update**  
*Jeff Kummer*

Discussion of challenges facing Congress, including the debt and deficit, tax reform, the election outcome, and the potential effects of a lame duck session.

- 2:00 Refreshment Break**
- 2:15 ■ Portability Explained**  
*Tiffany B. Carmona*

A presentation covering the history of portability, implications for estate, gift and GST tax purposes, remarriage of surviving spouse, inherited exclusion incentives and risks, and election requirements and statutes of limitation.

- 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, including updates in case law, statutes, and regulations. Includes other updates and analyses.

- 4:30 Adjournment**

## 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 PC., 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

**Mark A. Weber\***  
SilverStone Group  
Omaha, NE

### COLLEGE OF LAW, UNIVERSITY OF NEBRASKA

**William H. Lyons**  
Richard H. Larson Professor of Tax Law

### DIRECTORS EMERITUS

**David L. Heflinger**  
McGrath North Mullin & Kratz, PC LLO  
Omaha, NE

**Burnell E. Steinmeyer**  
Kelley Scritsmier & Byrne PC LLO  
North Platte, NE

\*Program Committee Members

### NEBRASKA SOCIETY OF CERTIFIED PUBLIC ACCOUNTANTS

**Rod L. Anderson**  
KPMG LLP  
Omaha, NE

**Brian M. Csipkes**  
Seim Johnson, LLP  
Omaha, NE

**Brent T. Frieauf**  
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

### AT LARGE

**Tony A. Urban\***  
McGladrey LLP  
Omaha, NE

### COLLEGE OF BUSINESS ADMINISTRATION, UNIVERSITY OF NEBRASKA

**Paul A. Shoemaker**  
Director and BKD, LLP Professor  
School of Accountancy

**Aaron Crabtree\***  
Associate Professor  
and KPMG Faculty Fellow  
School of Accountancy

## 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 Eppley 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  
**NOTE: You must vacate the lot by 10 p.m. to use your validated pass!**

**Embassy Suites Valet** – Location: 10th Street between Howard & Jackson;  
Rate \$16 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. Ten-hour meters for \$2.00.

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 **limited number** of suite-style rooms have been reserved at the Embassy Suites Hotel Downtown/Old Market at the rate of \$124 per room, per night plus applicable taxes single/double occupancy for the nights of November 28 and 29, 2012. **You are encouraged to make reservations early, as the group rate will be unavailable once the block of rooms is sold out. Reservations are available on a first come, first serve basis. The cut-off date for this special room block is November 7, 2012.** 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](http://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 hotel is pleased to offer the group rates three days prior and three days after November 28 and 29, 2012, subject to hotel availability.

The \$124 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.



# 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, November 29. The registration desk will also open at 7:30 a.m. on Friday, November 30.

## REGISTRATION FEES

The pre-registration fee paid by November 7 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), 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.greatplainsinstax.org>

## REFUNDS

Registration fees are refunded, minus a \$125 cancellation fee, if request is received in writing by Monday, November 19, 2012.

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** web site, “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). For information about Chapter 10, Continuing Education, (including reporting guidelines) go to [https://www.iacpa.org/Libraries/cpe/Chapter\\_10.sflb.aspx](https://www.iacpa.org/Libraries/cpe/Chapter_10.sflb.aspx).

**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 No. 71335

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. Activity No. 91897

**Insurance Professionals** - Check the website, <http://www.greatplainsinstax.org> after Oct. 15 for announcement of potential Nebraska 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 CFP Board’s Job Task Domain or included in CFP Board’s Principal Topics list.

## 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@gmail.com](mailto:cindylilleoien@gmail.com)



# 50<sup>TH</sup> ANNUAL Great Plains FEDERAL TAX INSTITUTE NOVEMBER 29 & 30, 2012

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 \_\_\_\_\_

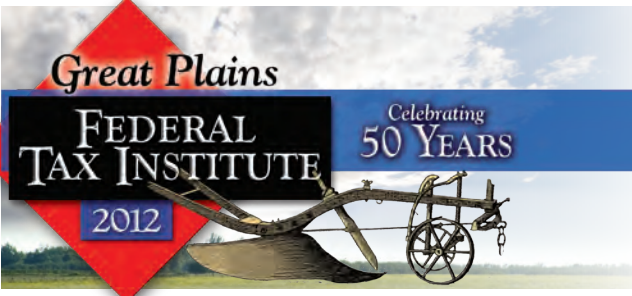
Telephone Number \_\_\_\_\_

Email (required) \_\_\_\_\_

Because we compile mailing lists from many source you may receive more than one copy of this document.

If so, please pass your extra copy to a colleague.

**Make check payable to** Great Plains Federal Tax Institute **OR**  
**register online at** <http://www.greatplainsinstax.org> **Online registration available mid-October**



## FEES

<input type="checkbox"/> Standard pre-registration by November 7:	\$360
<input type="checkbox"/> Registration after November 7:	\$410
<input type="checkbox"/> Discount registration: <i>In practice 5 or fewer years</i>	\$275
<input type="checkbox"/> Printed Course Materials <i>Orders due by Nov. 7th.</i>	\$100
<input type="checkbox"/> Cannot attend the seminar but wish to purchase the seminar manual. ( <i>includes access to materials posted online</i> ). Manual only <i>Orders due by Nov. 7th.</i>	\$250
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

## FACULTY

<b>Lynn M. Afeman</b> KPMG LLP Washington, DC	<b>Patricia Burquest</b> McGladrey LLP Washington, DC	<b>Randy Crabtree</b> Tri-Merit, LLC Arlington Heights, Illinois	<b>Jeff Kummer</b> Deloitte Tax LLP Washington, DC	<b>Professor Edward A. Morse</b> Creighton University School of Law Omaha, Nebraska	<b>Matthew J. Shea</b> Gray Plant Mooty Minneapolis, Minnesota
<b>David A. Brown</b> IPE 1031 Des Moines, Iowa	<b>Tiffany B. Carmona</b> Bessmer Trust Chicago, Illinois	<b>Professor Bruce Johnson</b> University of Nebraska-Lincoln Lincoln, Nebraska	<b>Timothy L. Moll</b> Rembolt Ludtke, LLP Lincoln, Nebraska	<b>Nicholas K. Niemann</b> McGrath North Mullin & Kratz, PC LLO Omaha, Nebraska	<b>Dr. Jeremy Wortman</b> Psychologist Lincoln, Nebraska

## EXHIBITORS



**Omaha National Title**  
& ESCROW COMPANY