

TWENTY-FIFTH ANNUAL
“FUNDAMENTALS OF FLOW-THROUGH”
PARTNERSHIP, LLC & S CORPORATION TAX SEMINAR
PROGRAM

Each program is presented in a transactional format, with the faculty members utilizing practical examples to illustrate the issues being discussed. Program content and timing are based upon the current status of the law and may be modified if warranted by new developments. (Some of the program may not be covered orally.)

SETTING THE STAGE FOR PLANNING AND COMPLIANCE – CHOOSING THE OPTIMAL ENTITY

- Deciding among partnerships, LLCs, S corporations and C corporations – the §199A deduction, computation of basis, permitted owners, permissive allocations, distributions, basis adjustments, amounts at risk, §1202 gain exclusion and §1045 rollovers
- Structuring entities to minimize self-employment tax exposure

STRUCTURING THE FLOW-THROUGH ENTITY

- Using qualified S corporation subsidiaries and single-member LLCs
- Structuring the admission of the service provider
- Utilizing partnerships and LLCs to solve S corporation structuring limitations
- Eliminating C and S corporation penalty taxes by utilizing partnerships and other mechanisms
- Using partnerships and LLCs in everyday business and investment transactions

PARTNERSHIP OPERATIONAL ISSUES

- Partnership allocations made easy – how to structure and report partnership allocations of losses and liabilities under the §704(b), §704(c) and §752 regulations
- The partnership §754 basis adjustment rules
- Understanding the partnership hot asset rules
- The ABCs of like-kind exchanges involving flow-through entities and dealing with the “cash-out” partner

2020’S MOST COMMONLY ENCOUNTERED PARTNERSHIP, LLC AND S CORPORATION TAX ISSUES

WORKING WITH THE S CORPORATION RULES

- Computing basis and AAA and understanding the differences
- Working through the built-in gains rules
- Income allocations and basis issues in the year of sale
- Capitalizing the S corporation to facilitate tax-free returns of capital – when to use debt and when to use capital

Questions will be taken from the audience during the streamed programs, for 30 minutes at lunch breaks and for one hour each day after the programs. Live Q&A sessions also will be scheduled for On-Demand attendees.

Program materials and presentations will provide information relating to the covered subject matter. None of the presenters, authors or publisher will be rendering legal, accounting or other professional advice. If such advice is required, it is strongly recommended that a professional adviser be engaged.