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Tax Conference (Thursday & Friday) (TCB)

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Thursday, Nov.1, 2012
Italian Conference Center, Milwaukee

Pre-Conference

- [Conference Description](#) **Registration & Networking Breakfast**
7:00am-8:00am
- [Conference Agenda](#) **Welcome**
8:00am-8:05am
[Danica E. Olson, CPA, MSHR](#)
*Accounting Manager / Milwaukee Bucks, Inc.
Milwaukee, WI*
- [Conference Site](#) **Opening Remarks**
8:05am-8:15am
*Mark A. Brzycki, CPA
Director / PwC
Milwaukee, WI*
- [Conference Pricing](#)
- [Conference Sponsors and Exhibitors](#)
- [Register Here](#) **Opening Session**
2012 Federal Tax Update: We're Going Over the Cliff!
8:15am-11:45am
[Rick J. Taylor, CPA, MST](#)
*Partner / Wipfli LLP
Milwaukee, WI*

Get a wide-angle view of the most important judicial, legislative and regulatory developments for late 2011 and 2012 from the practitioner's perspective. Special emphasis will be placed on:

- Identifying critical issues and key planning opportunities for your closely held business and individual client.
- IRS audit activity and hot-button issues.
- Practical tax-saving moves.

Lunch in the Festa Hall

Regular Meal
11:45am-12:45pm

Vegetarian Meal
11:45am-12:45pm

General Session

Impact of the New Health Care Legislation on Closely Held Business

12:45pm-1:45pm

[Thomas J. Nichols, CPA, J.D.](#)

*Shareholder / Meissner Tierney Fisher & Nichols S.C.
Milwaukee, WI*

The 2010 health care legislation would affect individuals and entities throughout the American economy. The focus of this presentation will be how it impacts tax and other planning for closely held businesses. The increased self-employment/FICA tax on upper income individuals, as well as the new Medicare tax on unearned income, will obviously affect choice of entity and other tax planning. However, the complex new rules intended to drastically increase the number of individuals covered by health insurance will also have an impact on the design and implementation of virtually all employer fringe benefit programs.

Concurrent Sessions

Developments of the Tangible Property Repair Regulations

2:00pm-3:15pm

[Susan E. Frev, CPA](#)

*Manager / PwC
Milwaukee, WI*

In December 2010 the IRS and Treasury Department issued the long-awaited proposed and temporary regulations regarding the deduction and capitalization of expenditures related to tangible property. This presentation will discuss the developments since then and their impact on companies in various industries. Included in the discussion will be:

- Technical developments in certain aspects of the regulations.
- Challenges related to complying with the regulations.
- Practical solutions for assessing the impact of the regulations.
- Strategies of how to implement the repair regulations.

Tax Traps & Opportunities in Buying & Selling a Business

2:00pm-3:15pm

[Jed A. Roher, J.D.](#)

*Associate / Godfrey & Kahn S.C.
Milwaukee, WI*

AND

[Mark C. Witt, J.D.](#)

*Shareholder / Godfrey & Kahn S.C.
Milwaukee, WI*

AND

[Douglas J. Patch, CPA](#)

*Attorney / Godfrey & Kahn S.C.
Milwaukee, WI*

Experienced tax and corporate merger and acquisition attorneys will discuss common issues and opportunities arising in the sale of a business. Specific topics include the forms of acquisition, tax aspects of capital contributions, employment issues, purchase price allocation considerations, due diligence, and drafting and post-closing matters.

Concurrent Sessions

Estate Planning for the Nontraditional Family

3:30pm-4:30pm

[Bradley J. Kalscheur, CPA, J.D.](#)

*Partner / Michael Best & Friedrich LLP
Milwaukee, WI*

From "Ozzie and Harriet" to "The Brady Bunch," to "Modern Family," families have changed over the years. Those family changes present particular challenges in estate planning. We will discuss the issues associated with second marriages and circumstances in which a couple is not married, either by choice or because of legal impediments, including the impact of Wisconsin's Domestic Partnership law on estate planning.

Finally, if the president and Congress act on estate tax related issues prior to the election, we will address those changes, or review what happens on Tuesday, Jan. 1, 2013 if there is no action.

International Tax Implications of the 15% Dividend Rate

3:30pm-4:30pm

[Robert J. Misy Jr.](#)

*Shareholder & Chair of International Practice / Reinhart Boerner Van Deuren s.c.
Milwaukee, WI*

The 15 percent capital gains rate on dividends will expire on Monday, Dec. 31, 2012 and the November elections further cloud its future. This program will explore international tax planning options to consider if Washington, D.C. extends the 15 percent rate, lets it actually expire, or reaches a compromise.

Post-Conference

Evening Social Sponsored by the Riverwood Group at Morgan Stanley Smith Barney

4:30pm-6:30pm

Friday, Nov. 2, 2012

Italian Conference Center, Milwaukee

Pre-Conference

Registration & Networking Breakfast

7:00am-8:00am

Welcome

8:00am-8:05am

[Danica E. Olson, CPA, MSHR](#)

*Accounting Manager / Milwaukee Bucks, Inc.
Milwaukee, WI*

Opening Remarks

8:05am-8:10am

Mark A. Brzycki, CPA

Director / PwC

Milwaukee, WI

General Session

Wisconsin Tax Update

8:10am-9:40am

[Kristina E. Somers, J.D.](#)

*Shareholder / Reinhart Boerner Van Deuren s.c.
Milwaukee, WI*

This presentation will provide an update of the past year's Wisconsin tax developments, including cases decided by the Wisconsin courts and legislative and administrative updates.

General Session

Wisconsin Department of Revenue Update**10:00am-11:30am**[Vicki L. Gibbons, CPA](#)*Deputy Administrator / Wisconsin Department of Revenue**Madison, WI***AND**[Marilyn B. Getlinger, CPA](#)*Corporation Tax Auditor / Wisconsin Department of Revenue**Madison, WI*

This session will provide a summary of results from the most recent tax return processing season and discuss the highlights of recent administrative and procedural changes affecting tax practitioners. Also covered will be the issues arising in individual income, corporation franchise income, and sales and use tax audits, including a more in-depth analysis of corporation franchise income tax and pass-through entity issues.

Lunch in the Festa Hall**Regular Meal****11:30am-12:20pm****Vegetarian Meal****11:30am-12:20pm****Concurrent Sessions****Succession Planning for Accounting Firms: Options & Strategies for a Successful Transition****12:20pm-1:20pm**[Steven A. Brezinski, J.D.](#)*Partner / Axley Brynelson**Madison, WI*

Find out what options, strategies and techniques for succession planning sole practitioners and small accounting firms have, with an emphasis on strategies for a smooth transition by departing owners and the admission of new owners. The purchase and sale of practices, the use of life insurance and disability insurance and the protection of business value will all be discussed.

Planning for the Uncertain Future of Estate Tax: Year-End Opportunities for Using the \$5,120,000 Gift & Estate Tax Exemption**12:20pm-1:20pm**[John A. Herbers](#)*Shareholder / Reinhart Boerner Van Deuren s.c.**Milwaukee, WI*

With the presidential election less than a week away and the fiscal cliff less than two months away, the future of the gift, estate and generation-skipping tax exemptions and structures is extremely fluid. Helping clients navigate through their options for year-end gifts, and longer-term planning strategies takes on a higher priority as the future tax law remains uncertain. This program will offer concrete suggestions for counseling clients in this incredibly unstable tax environment and suggest alternative solutions for clients regardless of their personal net worth.

Concurrent Sessions**FATCA, FBAR, Foreign Bank Accounts, Foreign Financial Assets, & Other Fun Tax & Procedure Issues****1:35pm-2:25pm**[Michael G. Goller](#)*Shareholder & Chair of Federal Tax Controversy / Reinhart Boerner Van Deuren s.c.**Milwaukee, WI*

In recent years, the IRS has increased its enforcement efforts on U.S. taxpayers who have foreign assets and/or foreign bank accounts. As a result, CPAs need to understand a new set of complex rules as well as how to address situations where clients have assets outside the U.S. This session will discuss how these complex and often-burdensome rules impact the CPA, along with other hot IRS practice and procedure issues.

ESOPs: Not Fables - Real Options in Succession Planning**1:35pm-2:25pm**[Timothy Stewart](#)

Business owners looking to transition into the next generation may be overlooking what could be the best option for them: using an employee stock ownership plan (ESOP). We will discuss the benefits of using an ESOP in succession planning and attempt to debunk the most common misperceptions (ESOP fables) relating to ESOPs.

Responsibilities in Tax Practice**1:35pm-2:25pm**[Deborah K. Rood, CPA, MST](#)

*Risk Control Consulting Director / Continental Casualty Company, A CNA company
Chicago, IL*

This session will provide a general understanding of a tax preparer's responsibilities under the Internal Revenue Code and professional standards. Attendees will also learn how to identify malpractice risks and limit exposure to claims from tax engagements.

Closing Concurrent Sessions**Hot IRS Practice & Procedure Issues & IRS Update: Views From the Perspective of the Tax Payer & the IRS****2:40pm-3:30pm**[Mark J. Miller, J.D.](#)

SBSE Associate Area Counsel / Internal Revenue Service

Madison, WI

AND[Michael G. Goller](#)

Shareholder & Chair of Federal Tax Controversy / Reinhart Boerner Van Deuren s.c.

Milwaukee, WI

This session will cover a number of timely topics and initiatives from the perspective of the taxpayer and the IRS.

Department of Revenue Statistical Sampling Basics**2:40pm-3:30pm**[Gary J. Michalowski, CPA](#)

Computer Audit Specialist / Wisconsin Department of Revenue

Milwaukee, WI

This presentation will cover statistical sampling fundamentals for tax audits, provide guidelines to both auditors and taxpayers to assist in efficient selection of samples, and discuss new initiatives the department is pursuing with respect to statistical sampling.

Please select from the following if you:**Would like a hardcopy of the conference materials (additional \$25).**

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