



Section Chair
DAVID R. SICULAR, ESQ.
Paul, Weiss, Rifkind,
Wharton & Garrison LLP
New York City

NYSBA

Tax Section

Summer Meeting

**The Sagamore
Bolton Landing, NY**

July 10 – 12, 2015

Attendance at this meeting offers up to 7.5
NY MCLE credit hours in Professional Practice
for experienced attorneys.



This program is co-sponsored by The New York Bar Foundation



SCHEDULE OF EVENTS

Friday, July 10

- 4:00 – 6:30 pm** **Registration - Empire Room off the Sagamore Hotel Lobby**
- 6:30 – 7:30 pm** **Welcoming Cocktail Reception - Shelving Rock Terrace**
- 7:30 – 9:00 pm** **Dinner - Shelving Rock Terrace**

Saturday, July 11

- 7:00 – 10:00 am** **Breakfast - Ala Carte or Buffet** at La Bella Vita Restaurant, Main Hotel
Breakfast is not included in the Meeting Registration fee or Hotel Rate.

- 8:30 am** **Registration - Sagamore Conference Center Foyer.**

GENERAL SESSIONS - Wapanak Room, Sagamore Conference Center

- 9:00 – 9:15 am** **New York State Bar Association Welcome**
David P. Miranda, Esq., President

Tax Section Welcome
David R. Sicular, Esq., Section Chair
Paul, Weiss, Rifkind, Wharton & Garrison LLP
New York City

- 9:15 – 10:30 am** **Hot Topics in Partnership Taxation**
This panel will discuss recent and anticipated guidance concerning partnerships, with a particular focus on the proposed regulations under section 7704 and the much anticipated guidance addressing “fee waivers,” “May Dept. Stores” transactions, loans by CFCs to foreign partnerships, and Revenue Ruling 91-32

Panel Chair: **Eric Sloan, Esq.**, Principal
Deloitte LLP
New York City

Panelists: **Erik H. Corwin, Esq.** *(Invited)*
Deputy Chief Counsel (Technical)
Internal Revenue Service
Washington, DC

Pamela L. Endreny, Esq.
Partner
Skadden, Arps, Slate, Meagher & Flom LLP
New York City

Patrick N. Karsnitz, Esq., Partner
Paul, Weiss, Rifkind, Wharton & Garrison LLP
New York City

- 10:30 – 10:45 am** **Coffee Break**

- 10:45 am – 12:00 pm** **US Tax Treaties in 2015**

Subject matter will include a new US Model Treaty, BEPS roll-out, the Consistency Principle, and Treaty durability (self-executing provisions to adjust to changes in factual assumptions)

Panel Chair: **David R. Hardy, Esq.**, Partner
Osler, Hoskin & Harcourt LLP
New York City

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SCHEDULE OF EVENTS

Saturday, July 11 *continued*

10:45 am –12:00 pm **US Tax Treaties in 2015** *continued...*

Panelists:

Danielle E. Rolfes, Esq. *(Invited)*
Office of the International Tax Counsel
U. S. Department of the Treasury
Washington, DC

Manal S. Corwin, Esq., Principal/National
Leader, International Tax
KPMG LLP (U.S.)
Washington, DC

Richard L. Reinhold, Esq., Partner
Willkie, Farr & Gallagher LLP
New York City

12:00 – 1:30 pm

Luncheon and CLE (Registered Attorneys Only):

PREREGISTRATION ON MEETING REGISTRATION FORM IS REQUIRED.
Abenia Rooms A & B in Sagamore Conference Center - Ticketed event.

What's New in Corporate Tax at the IRS

A Review of the Sub-Issue Rulings Program and Recent Guidance.

Panel Chair:

Larry M. Garrett, Esq., Principal
Mergers & Acquisitions
Ernst & Young LLP
Washington, DC

Panelists:

Erik H. Corwin, Esq. *(Invited)*
Deputy Chief Counsel (Technical)
Internal Revenue Service
Washington, DC

Filiz Serbes, Esq. *(Invited)*
Chief, Branch 3
Office of Associate Chief Counsel (Corporate)
Internal Revenue Service
Washington, DC

Joshua M. Holmes, Esq., Partner
Wachtell, Lipton, Rosen & Katz
New York City

1:30 pm

OPTIONAL GROUP TOUR:

FORT TICONDEROGA – THE GIBRALTAR OF COLONIAL NORTH AMERICA

Located at the South end of Lake Champlain and north end of Lake George, the Fort was built by the French in 1753 as a major fortification on the water route between Canada and New York. It played a critical role in the French and Indian War and in the American Revolution, and has recently been renovated with the intent of making it one of the leading historical tourism destinations in the State. On this tour led by Section member, walking tour historian/writer, James S. Kaplan, we will learn about the role of Fort Ticonderoga during the French and Indian War, and its later capture by Benedict Arnold and Ethan Allen and the Green Mountain boys at the start of the American Revolution. We will discuss the devastating impact on the American cause due to the fall of the Fort to the British in the summer of 1777, but how indirectly the defeat may have led to the American victory at Saratoga. Mr. Kaplan will supplement the docent guided tour of the Fort with his research insights while we travel enroute to and from the Fort. On our return to the Sagamore, he will give his classic talk on General Horatio Gates and the Battle of Saratoga from his 4th of July tour which was recently awarded the Coin of Excellence by the U.S. Army Adjutant General Alumni Association." \$40 per person/children 12 and under \$35 each. **Coach will depart from the Main Hotel at 1:45 pm sharp. Pre-registration required on meeting form.**

SCHEDULE OF EVENTS

Saturday, July 11 *continued*

2:30 pm

LAKE GEORGE CRUISE ON THE MORGAN *(also Saturday/Sunday, at 11:30 am)*
Open to all Hotel Guests. Sign up well in advance with the hotel to ensure availability. Call 518.644.5101 to book your space on board.



6:30 – 10:30 pm

Reception & Dinner – Mountainview Lawn and Terrace

Sunday, July 12

7:00 – 10:00 am

Breakfast on Your Own - Ala Carte or Buffet at La Bella Vita Restaurant, Main Hotel
Breakfast is not included in the Meeting Registration fee or Hotel Rate.

7:45 am

Registration - Sagamore Conference Center Foyer

8:00 – 9:30 am

Executive Committee Breakfast Meeting – Triuna Room, Sagamore Conference Center
Open to Executive Committee members and their spouses/guests only. Breakfast will be served beginning at 8:00 a.m. The Executive Committee meeting will begin at **8:30 a.m.**

GENERAL SESSIONS - Wapanak Room, Sagamore Conference Center

9:30 – 10:45 am

Current Developments in Financial Products

The panel will explore recent developments affecting financial products such as derivatives, structured products and capital markets transactions. Participants will discuss the new Section 871(m) regulations, assuming they have been issued, the new swap regulations under Sections 446 and 956, and recent private letter rulings covering a variety of topics.

Panel Chair:

Lucy W. Farr, Esq.

Davis, Polk & Wardwell LLP
New York City

Panelists:

Karl Walli, Esq. *(Invited)*

Senior Counsel, Financial Products
Office of Tax Legislative Counsel
U.S. Department of the Treasury
Washington, DC

Jeffrey Maddrey, Esq., Principal
Financial Services
PricewaterhouseCoopers LLP
Washington, DC

Helen Hubbard, Esq. *(Invited)*

Associate Chief Counsel
(Financial Institutions & Products)
Internal Revenue Service
Washington, DC

SCHEDULE OF EVENTS

Sunday, July 12 *continued*

10:45 – 10:55 am Coffee Break

10:55 am – 12:10 pm NYS Corporate Tax Reform

New York State has dramatically changed the structure of its corporate tax regime. The Tax Department and taxpayers are learning how to administer, comply with, and plan under the new rules. This panel, consisting of private practitioners and Department representatives, will discuss upcoming guidance

Panel Chair: **Peter L. Faber, Esq.**, Partner
McDermott, Will & Emery
New York City

Panelists: **Deborah R. Liebman, Esq.**
Deputy Counsel
NYS Department of Taxation and Finance
Albany

Jennifer LeBlanc
Tax Regulations Specialist 2
NYS Department of Taxation and Finance
Albany

Irwin M. Slomka, Esq., Partner
Morrison & Foerster LLP
New York City

Jack Trachtenberg, Esq., Counsel
Reed Smith LLP
New York City

IMPORTANT MCLE INFORMATION

The New York State Bar Association’s Meetings Department has been certified by the NYS Continuing Legal Education Board as an accredited provider of continuing legal education in the State of New York.

Under New York’s MCLE rule, this program has been approved for up to **7.5 MCLE credit hours** in professional practice. This course is NOT a transitional program and is not suitable for newly admitted attorneys because it is not a basic practical skills program.

Discounts and Scholarships: New York State Bar Association members and non-members may receive financial aid to attend this program. This discount applies to the educational portion of the program only. Under this policy, any member of our Association or non-member who has a genuine basis of his/her hardship can receive a discount or scholarship if approved, depending on the circumstances. Requests for discounts or scholarships must be received *10 days prior to the start of the meeting*. To apply for a discount or scholarship, please send your request in writing to: Catheryn Teeter, New York State Bar Association, One Elk Street, Albany, New York 12207 or cteeter@nysba.org

Accommodations for Persons with Disabilities: NYSBA welcomes participation by individuals with disabilities. NYSBA is committed to complying with all applicable laws that prohibit discrimination against individuals on the basis of disability in the full and equal enjoyment of its goods, services, programs, activities, facilities, privileges, advantages, or accommodations. To request auxiliary aids or services or if you have any questions regarding accessibility, please contact Catheryn Teeter at 518-487-5573 or cteeter@nysba.org at least *10 days prior to the start of the meeting*.

THINGS TO DO AT THE SAGAMORE

LAKE GEORGE SPA – Awaken your sense of health and well-being among the natural beauty of the Adirondacks. The recently renovated spa offering 14 treatment rooms is open Fri./Sat. 9 am - 8 pm. **IMPORTANT!!!!** We encourage you to set up appointments **prior** to your arrival. **All body treatments must be booked in advance.** To make an appointment, call 518.743.6081. If you are unable to make the scheduled time of your service, you must contact the spa at least 24 hours in advance. Any changes or cancellations within 24 hours will be charged in full. An 18% gratuity will be added to your service. Spa Guests have access to the steam room and sauna at no additional cost. Hotel guests without a spa appointment may access the spa hydrotherapy area for a \$15 per day fee.

SWIMMING – The Sagamore Resort features both indoor and outdoor pools with breathtaking views of Lake George. Spanning 10,000 square feet, our outdoor terraced pool deck boasts an impressive 95,000-gallon pool, 150 chaise lounges and a warming pool. Soak up the sun while gazing over the timeless beauty of the Adirondacks with some refreshments from Splash Pool Bar. The Pool Terrace West will be reserved as an adult-only area for guests over the age of 16. The resort also boasts a sheltered 40-foot pool with an open-air concept overlooking Lake George. Relax in the Jacuzzi or read a book in the lounge area regardless of the weather outside. Our heated indoor pool also features roll-down siding that will extend the pool season. The outdoor pool and indoor pool and waterfront areas are for hotel guests only.

GOLF – 18-hole Sagamore Golf Course commands stunning views of Lake George and was designed and built under Donald Ross's personal supervision in 1928. Also features a practice range, professional instruction and a fully-stocked Pro Shop. Free Shuttle service is provided to and from the resort. Golf Digest rated Course as the "5th Best Public Course in New York State." Book a tee time by calling 518.743.6380.

OTHER ACTIVITIES

Boat Rentals: Fees vary depending on type of boat and rental time. In addition to boat rentals our marina partner also offers a variety of Lake George activities including: Parasailing, Waterskiing, Wake Boarding, Wake Surfing, Barefooting, Tubing, Kayaking.

Tennis: The Sagamore's five tennis courts, including two with Har-Tru surfaces and three hard court, are located adjacent to the Event Center and are available daily from 8am to 8pm weather permitting. Reservations are recommended. During the summer months, clinics with a professional instructor are offered along with the option to arrange private and group lessons.

The Rec: An expansive indoor entertainment and sports facility with activities for guests of all ages. From ping pong and video games to wiffle ball and classic home run derby, you are sure to find your favorite games or discover some new ones. Challenge family members on the indoor basketball court, perfect your short game on the mini golf course or reconnect with your kids at The Rec's Nintendo Wii and X-Box stations. There is also an outdoor half-court basketball area, sand volleyball court, playground and horseshoe pit along with five outdoor tennis courts. The Rec is 10,000 square feet of fun for the entire family. Other activities include: Mini Golf Course, Board Games, Indoor Basketball. Just outside The Rec you'll discover even more recreational activities including: Outdoor Half-Court Basketball Area, Playground, Sand Volleyball Court, Horseshoe Pit

SAGAMORE KIDS CLUB

Designed for children ages four to 12, The Sagamore Kids Club (SKC) is the perfect addition to your Lake George trip. The fun-filled camp allows your children to make new friends and enjoy a dynamic range of Lake George activities from crafts and sports to nature hikes and scavenger hunts. The hotel's qualified counselors will make your child feel like part of The Sagamore family while they learn about local wildlife, play games and work on creative projects that they get to take home at the end of the day. This program is included in your resort fee. To sign your child up for the Sagamore Kids Club, please stop by the hotel's Rec Center. Activities include: organized sports - basketball, volleyball, bocce ball, horseshoes, wiffle ball, and mini golf; educational programs - astrology, mythology and Adirondack wildlife; outdoor Lake George activities - scavenger hunts, nature walks and more; interactive children's variety shows and arts and crafts - tee shirt making, bird feeders and other fun hands-on projects.

HOTEL INFORMATION

AIRPORT/TRAIN STATION SHUTTLE SERVICE – Contact the Sagamore Transportation Dept at 518.743.6015/6018 or call the general number, 518.644.9400 and ask for transportation for information and pricing on this service.

BABYSITTING SERVICES AT THE SAGAMORE

The Sagamore is happy to arrange professional babysitting services for your little ones. A minimum of three hours is required and reservations must be made in advance. If you need to cancel your reservation for any reason, please note a 24-hour cancellation policy applies. Babysitting rates are \$15.00 per hour for one child and \$20.00 per hour for 2-3 children. There is a maximum of 3 children per babysitter.

ONSITE DINING OUTLETS: La Bella Vita, the Pavilion, Club Grill and Caldwell's call for "Smart Casual" attire after 5:30 pm. Tailored crew and collared shirts, turtlenecks, or sweaters for gentlemen 12 years of age and older. Presentable "crisp" jeans, slacks and shorts are acceptable. For women 12 years of age or older slacks or dress shorts, crisp jeans, a skirt (long or short), a blouse, turtleneck or sweaters are acceptable. Tank tops, cutoffs and bathing suits are not permitted in dining rooms during the evening hours at our restaurants on Lake George.

La Bella Vita: Celebrate Italy's culinary passion with garden-fresh ingredients and centuries-old recipes. Serving Breakfast, Lunch and Dinner daily. Dress Code: Casual during the afternoon and Smart Casual during dinner.
Breakfast Service from 7 am to 11 am
Lunch Service from 12 pm to 4 pm
Dinner Service from 5:30 pm to 10 pm
Reservations strongly suggested. Call 518.644.9400 to reserve your dining time.

Caldwell's Lobby Bar: Adirondack Style Casual Dining. With its grand front porch and panoramic views of Lake George, Caldwell's invites you to slow down at our Lake George bar and experience the timeless beauty of the setting. A menu of light fare served throughout the day and evening including specialty sandwiches, fresh salads, antipasti and irresistible desserts. Open 11 am to 11 pm. Caldwell's Espresso Bar is open seasonally from 7 am to 11 am for morning beverages and homemade pastries.

The Pavilion: Enjoy magnificent vistas of the lake along with artfully-prepared entrées for lunch and dinner. The Pavilion is open for Lunch and Dinner. Dress Code: Dress is Casual in the afternoon/smart Casual during dinner.
Lunch Service from 11 am to 4 pm
Dinner Service from 5 pm to 10 pm
Bar Service from 11 am to Close

Veranda Terrace: Offering a delectable menu of light fare while taking in panoramic views of Lake George during your Adirondacks vacation. Food and Beverage is available daily from 11 am to 9 pm.

Mr. Brown's Pub: a Lake George retreat that reflects the cozy Adirondack camps of yesteryear. Unwind after a busy day on the lake with your favorite drink and delicious selections from the casual pub-style menu. Open for lunch and dinner daily.

The LakeHouse: Open air restaurant on Lake George boasts an elegant wrap-around deck shaded under the canopy of a giant oak along with a menu of light lunch fare, handcrafted cocktails, frozen libations and wines by the glass. Little sailors menu available. Food service 11 am to 6 pm, bar service until 7 pm. Open daily.

Splash Pool Bar: Light fare and creative libations ideal for enjoying al fresco adjacent to the outdoor pool. Open daily 11 am to 6 pm, weather permitting.



NEW YORK STATE BAR ASSOCIATION
MEETINGS DEPARTMENT

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