GASSMAN CROTTY & DENICOLO P.A.
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THE THURSDAY REPORT

Issue #247 Thursday, July 12, 2018

Re: The 199-Day Report

In This Issue:

- Innovative Section 199(A) Strategies by Alan Gassman, Brandon Ketron & Scotty Schenck
- What the Hemp? Regulation and Sale of Hemp Oil vs. CBD Oil by Alan Gassman and Kateline Tobergte
- Florida Doctor's Guide to Section 199A: Tax and Business Planning Consideration *Part 2 of 3*.by Alan Gassman and Brandon Ketron
- Steve Oshins Releases 4th Annual Non-Grantor Trust State Income Tax Chart...and More!
- JACPE Ethics Alert: Florida 4th DCA Finds Fee Agreement Abritration Clause Unenforceable by Joseph Corsmeier
- Judge Kavanaugh to Administrative Agencies – You are Not Congress
- Richard Connolly's World: Tax Loophole From 1960's Could Let Wealthy Tap 21% Corporate Rate
- Humor
- Upcoming Events

Quote of the week

The Supreme Court has ruled that they cannot have a nativity scene in Washington, D.C. This wasn't for any religious reasons. They couldn't find three wise men and a virgin.

-Jay Leno

Innovative Section 199(A) Strategies

by Alan Gassman, Brandon Ketron, and Scotty Schenck

SECTION 199A STRATEGIES

The following are practical applications of Section 199A's 20% deduction to reduce tax liability for the flow-through business owner:

1. Take a passive, income-earning activity and make it into a "trade or business."

For example, the IRS may not consider a triple net lease arrangement to be a trade or business that would qualify under Section 199A.

To be considered active, the landlord may need to find new properties to lease, provide management services for tenants, and take affirmative steps to demonstrate an intention to acquire more properties or other indicia of an active trade or business.

As a reminder, no cut and dry definition exists for the term "trade or business" in the Internal Revenue Code; however, Supreme Court rulings have required that trades or businesses engage in an income-producing activity (1) with continuity and regularity and (2) for the purpose of profit.

2. When high-income taxpayers have trade or business income, but not sufficient wages or Qualified Property under the activity to receive a full deduction:

   a. Consider paying wages to the taxpayer or the taxpayer's spouse. While doing so will increase employment taxes for the taxpayer, those that pay a sufficient amount of wages or have sufficient Qualified Property will receive a greater deduction under Section 199A.

b. If the entity is a partnership, the taxpayer should not be a direct partner but can own an S corporation that in turn owns the taxpayer's partnership interest. The S corporation can then pay the taxpayer wages that would count for Section 199A purposes and not be limited by the partnership guaranteed payment rules.

c. If the activity is on a Schedule C or E of the individual tax return, wages could be paid to the non-owner spouse, even if they file a joint return.

d. A business with insufficient wages might purchase a building for use in the business so that 2.5% of the acquisition cost, plus 25% of wages paid to employees and employee-owners by the entity, would become available as an annual Section 199A deduction for the taxpayer.

3. When a high-income taxpayer owns a Specified Service Trade or Business (like a CPA firm or medical practice) or has flow-through income from a trade or business that has insufficient wages or Qualified Property to permit the deduction:

a. Reduce the taxpayer's taxable income by:

(i) Consider a defined benefit, cash balance, or other pension plan to reduce the taxpayer's taxable income. The limits imposed by the Wage/Qualified Property Tests and Specified Services are based on taxable income thresholds. Therefore, it is wise to consider every opportunity to reduce taxable income, but for certain individuals, it may not be realistic to decrease earnings below the income thresholds of Section 199A.

(ii) Give part ownership of one or more trades or businesses to other family members, separately taxed trusts, or charitable entities, so that the remaining income of the taxpayer is under the $157,500 if single or $315,000 if married filing jointly limits. Trusts can receive up to $157,500 from any flow-through business and qualify for the full 20% deduction, and this planning can be done for each separate trust. This holds true even if the flow-through entity is a Specified Service, pays no wages, and holds no Qualified Property.

(iii) Have one or more of the trades or businesses purchase significant immediately depreciable assets under Section 179A or 168(k).

Section 179 allows taxpayers to deduct up to $1,000,000 of the cost of qualified property placed into service for a trade or business, with a phase-out limitation if the value of the property acquired during the year exceeds $2,500,000. Depreciation under Section 179 is subject to a host of limitations, and land and buildings are not able to be expensed under this method.

For example, a construction company could purchase new equipment for their business worth $1,000,000, and expense the entire cost up to their taxable income in the first year. Because Section 179 cannot be used to create a loss, if the company had $500,000 of taxable income for the year, it may only deduct $500,000 from the purchase of the new equipment.

Under 168(k), taxpayers can write off 100% of the cost of new and used Qualified Property, and these rules allow taxpayers to create losses with the depreciation. The statute defines Qualified Property as that with a recovery period of 20 years or less, certain depreciable software, water utility property, and "qualified improvement property." Taxpayers

can expense the full cost of the Qualified Property if it was acquired and placed into service after September 27, 2017 and before January 1, 2023.

It is important to consider that if a company depreciates Qualified Property in one year under Section 179 or 168(k), it may still be used for the longer of (1) its depreciable life or (2) for 10 years after being placed into service. Also, remember that Qualified Property and wages are inseparable from their entity, and each trade or business will need to pay more in wages or acquire more Qualified Property for the taxpayer to receive a 20% deduction on each entity's flow-through income.

(iv) Work less and have responsibilities handled by other family members who may be in lower tax brackets.

(v) File separately from a high-earning spouse, or better yet, marry someone with net operating losses ("NOLs").

(vi) Donate to charity if you feel so inclined. If you do, remember to bunch your charitable contributions in a single year so that your itemized deductions will exceed the standard deduction. The standard deduction is $12,000 for single filers and $24,000 for married joint filers.

A married individual donating $10,000 to charity each year would be better off saving their contributions until the third year and giving $30,000 at once, saving them $6,000 in tax liability. This example does not include deductions of medical expenses, state and local taxes, and mortgage interest, and these considerations may change whether and when an individual decides to itemize.

4. When income is from a Specified Service Trade or Business and the taxpayer cannot reduce their taxable income below the $207,500 / $415,000 limits:

a. See Section 3 above with respect to transferring part ownership of the entity to one or more different taxpayers.

b. Establish separate S corporations or partnerships to provide arm's length services to the Specified Service Trade or Business, and have such entities pay sufficient wages or purchase sufficient Qualified Property to allow for reasonable profits therefrom to qualify for the Section 199A deduction.

(i) If the taxpayer rents from a related party:

Raise the rent, keeping in mind that this could cause additional sales tax or other issues under state law.

If the taxpayer owns his or her own office, consider creating an entity to rent the building back to the company. This will allow for the separation of rental proceeds, which could potentially qualify for Section 199A, and lower the flow-through income of the primary trade or business. Such arrangements should be made at arm's length so as to avoid the reallocation of payments to related entity rules under IRC Section 482.

(ii) Have an arm's length S corporation, C corporation, or partnership provide management, marketing, intellectual property, equipment leasing, or other services with a

reasonable profit margin that can be taxed at the lower S corporation rates and qualify for the Section 199A deduction, further reducing the tax liability. Not only will having intellectual property, management, and assets in separate entities be better for income tax purposes, but this positioning will also be superior from a creditor protection standpoint.

(iii) Additionally, business owners should consider sale-and-leaseback transactions with real estate and equipment as a way to lower taxable income by making deductible lease payment while continuing to use the property. Keep in mind that doing this will remove the Qualified Property from the flow-through business, and if the sale is made to a related party, certain rules about arm's length transactions and payments to related entities may apply.

5. Convert wage income into trade or business income by becoming a Schedule C independent contractor or operating an S corporation that owns a trade or business.

Individuals who are presently classified and treated as employees may elect to pay 80% of the federal income tax otherwise incurred upon their net employment income by becoming classified and paid as independent contractors instead of employees.

A good many employers will welcome the opportunity to no longer contribute 7.65% in employment taxes on the first $128,400 per year of salary (the Social Security Tax cap), plus worker's compensation, unemployment taxes, state payroll taxes, and expenses associated with payroll tax compliance. 7.65% is the combined Social Security and Medicare tax rates, which are 6.2% and 1.45%, respectively. On salaries in excess of $128,400, the employer will save 1.45% of Medicare tax.

This strategy can be especially useful for taxpayers below both Section 199A thresholds, who will be able to claim their 20% deduction regardless of Specified Service status or wages paid and Qualified Property held. Therefore, below-threshold business owners should focus on reducing other tax liabilities like the employment tax.

On the other hand, the S corporation or independent contractor arrangements must be carefully considered with reference to (a) the possible loss of medical insurance benefits when a person is not employed and cannot qualify to be included on a group medical insurance plan, (b) 401(k) employer matching, (c) making sure that health insurance will cover on-the-job injuries and understanding the cost of worker's compensation insurance or the risk of not having lifetime support benefits if the taxpayer cannot work because of an employment-related injury, and (d) loss of unemployment compensation if and when terminated.

The employer's share of the 7.65% employment is tax deductible to the employer, and may therefore only cost the employer 6.04%, assuming that the employer is a C corporation in the 21% bracket (79% of 7.65% is 6.04%). If the employer was an S corporation, whose earnings flow-through to an individual taxed at the highest individual bracket, the rate would be 4.82% (63% of 7.65% is 4.82%). The employee must also pay 7.65% of their wages in employment tax, but their share is non-deductible.

An independent contractor, who reports his or her income on Schedule C of the Form 1040 Income Tax Return, will be required to pay the 12.47% self-employment tax (7.45% employee's share and 4.82% employer's share if they are in the highest individual bracket), composed of the Social Security tax plus the Medicare tax that would have been paid one-half (1/2) by the employer.

Since the independent contractor "plays the roles of" employee and employer, he or she would be responsible for both sides of the employment tax but would be permitted to deduct part of the employer's share, as described above.

If the taxpayer wants to use an S corporation to avoid employment tax by receiving K-1 income / dividends in lieu of wages to reduce the employment and Medicare taxes, then the arrangement must be at arm's length whereby the individual taxpayer must receive a reasonable salary, which will be subject to wage taxes, and other expenses described above, with the risk that the IRS will re-characterize K-1 income / dividends as wages, especially if the individual taxpayer was receiving wages from the original employer that were roughly equivalent to compensation paid by that employer to the new S corporation.

If the taxpayer has a high income (over $217,500 if single or $415,000 if married filing jointly), then the ratio of wages to S corporation K-1 income will need to be 4/14ths (28.57%) to qualify all of the K-1 income as being deductible under Section 199A.

For example, if the high income taxpayer's S corporation has $200,000 of net income before wages, then it would need to have $57,140 in wages paid to the taxpayer and other employees in total for the taxpayer to be able to qualify the remaining $142,860 for the full 20% deduction.

Assuming that the taxpayer is married with $410,000 of total taxable income (after reduction for itemized expenses or the standard deduction and pension plan contributions), then the tax savings under Section 199A on $100,000 of K-1 income will be $6,700, given that the taxpayer and his or her spouse will be in the 35% tax bracket on $10,000 of this income and the 32% tax bracket on the other $10,000.

Alternatively, a true independent contractor arrangement may result in greater tax savings if the taxpayer or the S corporation is able to establish a qualified retirement plan that might otherwise not be available if the taxpayer remains an employee of the original employer.

It is noteworthy, however, that the IRS may reclassify independent contractors as employees, if they believe an employer has too much control over how a contractor is performing their work.

Additionally, careful consideration needs to be given to the affiliated service groups rules under Internal Revenue Code Section 414(m) and the employee leasing rules under IRC Section 414(n) before concluding that a pension plan can be set up that would not have to cover the employees of the original employer. If these rules are violated, the affiliated service groups or leased workers will be considered employees for qualified pension plan purposes.

The affiliated service group rules are highly expansive, and often take taxpayers and their advisors by surprise. The Internal Revenue Code has strict rules that preclude the favoring of highly-compensated employees for pensions, health plans, and other fringe benefits. Catastrophic results may occur with the reclassification of affiliated service groups as employees, such as the loss of the qualified status of pension plans and deductions for the company's health insurance and employee benefits.Section 1202

Section 414(m) defines an affiliated service group as a service organization ("the first organization") and one or more of (1) any service organization that is a shareholder or partner of the first organization, and regularly performs services for the first organization or with the first

organization for third-parties; or (2) any other organization if a "significant portion" of the business is the performance of services typically done by employees, and greater than 10% of the interest in the service organization is held by highly compensated employees.

For example, Jane Lawyer is a partner at the law firm Jane, Jessica, & Josh, P.A., and wants to set up a management company for her law firm. The partners decide to let Jane own the company, which will provide management services to the law firm for a fee. Because Jane is a highly compensated employee under Section 414(m) and owns more than 10% of the management company, it will be classified as an affiliated service group under part (2) of the definition above. This may endanger the law firm's pension plan qualification if the management company employees are excluded from participation; however, if the partners established a single qualified plan for both companies' employees to contribute to, the classification as an affiliated service group would not be as dire as in the first scenario.

Back to top

What the Hemp? Regulation and Sale of Hemp Oil vs. CBD Oil

by Alan Gassman and Kateline Tobergte

For years hemp products such as hemp oil have been sold commercially, but with the passage of the Compassionate Medical Act, F.S. 381.986, there has been increased attention regarding Marijuana for medical purposes and other products derived from cannabis plants such as CBD Oil. The line between legal hemp oil and illegal (if not sold or possessed in compliance with F.S. 381.986) CBD oil has become blurry, and how the laws governing these products work with pre-existing Florida marijuana control laws can be confusing. This article addresses how hemp and marijuana/CBD oil are defined and fit into the grand Florida legal framework, how hemp oil is legal, and how CBD oil is legally sold and bought.

To understand how the statutory definitions apply, it is important to first understand what hemp oils and CBD oils are and how they are different. Hemp oil is extracted from the seeds of the industrial hemp plant. This oil can be extracted from seeds from any cannabis plant, but industrial hemp is specially grown to have only trace amounts of any psychoactive compounds, so it is the only plant used for hemp oil. On the other hand, CBD oil is extracted from the flowers, leaves, and stalks of cannabis plants. Hemp plants can also be used, but industrial hemp plants are not used for CBD oil because they do not contain high enough levels of cannabidiol. The main differences between hemp oil and CBD oil are that CBD oil is not taken from the seeds like hemp oil, is not taken from industrial hemp plants, and the main compound is cannabidiol. Levels of cannabidiol in Hemp oil is less than 25 parts per million, which means there is practically no cannabidiol in hemp oil while levels in CBD oil can be up to about 15% according to the 8/25/2015 article in Chronic Therapy called Hemp Oil vs CBD Oil: What's the Difference?.

The Florida Comprehensive Drug Abuse Prevention and Control Act ("Drug Control Act") 893.02 defines cannabis as "all parts of any plant of the genus Cannabis, whether growing or not; the seeds thereof; the resin extracted from any part of the plant; and every compound, manufacture, salt, derivative, mixture, or preparation of the plant or its seeds or resin. The term does not include "marijuana," as defined in s. 381.986, if manufactured, possessed, sold, purchased, delivered, distributed, or dispensed, in conformance with s. 381.986." This specifically carves out an exception for medical use in compliance with the Compassionate Medical Act, but does not create an exception for hemp oil.

A different law addresses growing hemp in F.S. 1004.4473, the Industrial hemp pilot projects, but this does not address selling or possessing hemp oil. This statute defines "hemp material" as a substance containing hemp stems, leaves, fibers, seeds, extracts, oil, or any other substance derived or harvested from a species of the cannabis plant. This special species is "industrial hemp" referenced above and defined in this statute as "all parts and varieties of the cannabis sativa plant, cultivated or possessed by an approved grower under the pilot project, whether growing or not, which contain a tetrahydrocannabinol concentration that does not exceed 0.3 percent on a dry-weight basis." This Florida Statute allows growing and cultivating industrial hemp for research as approved by the Department of Agriculture and Consumer Services, but it does not authorize the sale of any products from it.

Cannabis and hemp are addressed on a federal level in 21 U.S.C.A. § 802(16), which states:

The term "marihuana" means all parts of the plant Cannabis sativa L., whether growing or not; the seeds thereof; the resin extracted from any part of such plant; and every compound, manufacture, salt, derivative, mixture, or preparation of such plant, its seeds or resin. Such term does not include the mature stalks of such plant, fiber produced from such stalks, oil or cake made from the seeds of such plant, any other compound, manufacture, salt, derivative, mixture, or preparation of such mature stalks (except the resin extracted therefrom), fiber, oil, or cake, or the sterilized seed of such plant which is incapable of germination.

This statute specifically excludes oil extracted from the seeds of the plant which is what hemp oil is. In Hemp Industries Ass'n v. Drug Enf't Admin., 333 F.3d 1082, 1088 (9th Cir. 2003), the court explained that this definition made hemp explicitly excluded. The court also cited to the Senate Report to the 1937 Controlled Substances Act where the Senate explained they specifically excluded the mature stalk and fiber from the original definition because "neither the mature stalk of the hemp plant nor the fiber produced therefrom contains any drug, narcotic, or harmful property whatsoever." Although the original definition of marijuana in the Controlled Substances Act did not exclude seeds, the intent was to exclude from the definition the parts of the plant, and products produced therefrom, that did not contain the narcotic or psychoactive compounds. Seeds were later added as research showed that they too could lack the psychoactive compounds in conformity with Senate's original intention. This is why hemp oil is legal on a federal level. CBD oil is not made from the seeds of the plant, and is a compound or derivative of the plan that contains psychoactive compounds, so it is included in both the definition of the current Controlled Substances Act and Senate's original intention for items to be included in the definition.

Technically, the Florida definition of cannabis would make hemp oil illegal, but it is exempted and legal under federal law. Based on the Supremacy Clause, which says when there is a conflict between state and federal law, federal law wins, hemp oil is not illegal in Florida. CBD oil is not exempted under either law, except to the extent that it has been exempted in Florida for medical use. The fact that it is still illegal under Federal law does create concern as seen in cases in states that have legalized marijuana, where the federal government has prosecuted individuals

for violating federal law even though they were following state law. This is a concern, but the growing trend of accepting marijuana, at least in medical contexts, lessens the chances that people will be prosecuted as long as they are acting in conformance with state law.

As previously mentioned, CBD oil is illegal under Florida law unless it is used according to the Compassionate Medical Act. To purchase CBD oil in accordance with Fla. Stat. Ann. § 381.986 a person must be a "Qualified Patient" which is defined as, "a resident of this state who has been added to the medical marijuana use registry by a qualified physician to receive marijuana or a marijuana delivery device for a medical use and who has a qualified patient identification card." There are 11 specific conditions that qualify for medical marijuana treatment, and 2 catch all provisions. These conditions are: cancer, epilepsy, glaucoma, Positive HIV, AIDS, PTSD, amyotrophic lateral sclerosis, Crohn's disease, Parkinson's disease, Multiple sclerosis. The 2 catch all provisions are: "medical conditions of the same kind or class as or comparable to" those previously listed, and a "terminal condition diagnosed by a physician other than the qualified physician issuing the physician certification." The physician certification is the prescription for medical marijuana. The process for a qualified physician to issue a physician certification is quite long and can be found at Florida Statute § 381.986(4). Qualified patients must register with the Department of Health to be issued a registry identification card with their name, address, date of birth, full face photo, identification of their status as qualified, a unique ID number, and an expiration date. These cards must be renewed every year.

Medical marijuana, which does include CBD oil, can only be purchased legally from a medical marijuana treatment center upon proof of a registry ID card and a physician certification. The number of treatment centers that can be licensed is restricted by the number of registered qualified patients, with 4 additional licenses added for every 100,000 additional registered, active, qualified patients. Treatment centers can have up to 25 dispensing facilities with that number increasing by 5 for every 100,000 registered qualified patients.

Although CBD oil does not contain THC, it is still considered a controlled substance under Federal law and Florida law. Florida law allows CBD oil to be used in accordance with the recently passed Compassionate Medicine Act. Hemp oil does not contain cannabidiol like CBD oil and has been specifically exempted from the Federal controlled substances definitions which is why, although it may be included in Florida law, it is legal to buy and sell at retail stores.

Back to top

Florida Doctor's Guide to Section 199A: Tax and Business Planning Consideration *Part 2 of 3.*

By Alan Gassman and Brandon Ketron

<u>SECTION 2. 1202 Companies</u>.

1202 Companies[1] are one variety of a C corporation that will not subject its shareholders to tax on the sale of stock if certain requirements are met, which include not being in one of the "Specified Service Trades or Businesses" listed below, or in the business of engineering, architecture, oil and gas, hotels, motels, or restaurants.[2] Although 1202 companies will not qualify under 199A, professionals may set up management or intellectual property and marketing 1202 companies to provide services to reduce medical practice net income, or separate S corporations that will qualify under 199A.

<u>SECTION 3. 199A Discussion.</u>

199A provides a 20% deduction for flow-through taxable income that meets certain requirements. If a person or a trust that is taxed as a separate entity receives direct income from the ownership of a trade or business that is a flow-through entity, as described above, the "qualified business income" received may qualify for this deduction.

<u>Example 1:</u> If a single person's K-1 taxable income from an S corporation physician's office is $100,000, and his total taxable income from all sources is less than $157,500, then a $20,000 (20% x $100,000) deduction can be claimed on the owner's personal tax return.

Here are some additional definitions that apply, and further examples to show how they work:

Qualified Business Income ("QBI") – Income received from flow-through entities. The amount is based upon the K-1 reported income that flows through from the S corporation or partnership entity to the taxpayer, or the tax reported income on the Schedule C or Schedule E, and not the amounts of dividends or distributions.

<u>Example 2:</u> John Doctor owns 100% of a medical practice that makes $80,000 a year of taxable income. He also has a rental business that makes $20,000 a year and has a salary of $50,000 a year from a part-time job. His QBI is $100,000 ($80,000 + $20,000). John's 199A deduction would be $20,000.

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[1] Named after IRC § 1202. For more on 1202, *see* Gassman & Ketron: *1202 Things to Consider When Setting Up a Related Business Servicing Company* LISI Business Entities Newsletter #152, (July 13, 2016).

[2] *See* IRC § 1202(e)(3) for a list of all businesses that will not qualify under Section 1202.

Specified Service, Trades or Businesses – Categories of businesses or activities that will not qualify for the 199A deduction if the taxpayer reporting the flow-through income has taxable income exceeding the $207,500/$415,000 thresholds. These service entities are defined by reference to IRC section 1202(e)(3)(A) and include any trade or business involving the performance of services in the fields of health, law, accounting, actuarial science, performing arts, consulting, athletics, financial services, brokerage services, or any trade or business where the principal asset of such entity is the reputation or skill of one or more of its employees.[3]

Example 3: In the example above, John makes $500,000 from the medical practice S corporation. The deduction will not apply for the medical practice income because of the limitation; however, the deduction may still apply for the rental income depending upon whether the Wage and Qualified Property Test described below is satisfied.

Law firms often provide many non-law services, such as trusteeship, serving as personal representative, title agent work, expert witness work, and management and clerical services. Law firms may separate out the net income associated with non-law activities, so that high-income taxpayers can take the 199A deduction on such non-law categories of income, assuming that the Wage and Qualified Property Test can be met.

Similarly, health professionals may have activities separate and apart from health-related services, which may include research, laboratory testing, and development of pharmaceuticals. One example of a service that is directly related to the health field, but was held not to be a Specified Service in a private letter ruling was laboratory testing for non-patients.[4]

The rendering of medical services by veterinarians,[5] a corporation that provided radiation therapy to its patients,[6] and the performance of ultrasound series were all deemed to be services in the field of health.[7]

The Tax Court held in a 2012 case, *Owen v. Commissioner*, T.C. Memo 2012-21, that even though the success of an insurance business that sold prepaid legal service policies was due to the efforts of its two owners, the principle asset of that trade or business was its training and organizational structure and not the reputation or skill of its owners because most of the policies were sold by independent contractors, including the two owners in their capacities as commission salesmen.

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[3] IRC section 1202(e)(3)(A) also includes engineers and architects; however, there is a specific exclusion for engineers and architects under Section 199A. It is unclear whether engineers or architects could be brought back under the reputation and/or skill clause.

[4] PLR 201717010 (2017). The ruling stated that, for Section 1202, a company that ran lab reports for healthcare providers, but did not interact with or diagnose patients, would not be a Specified Service Trade or Business.

[5] *See* Rev. Rul. 91-30 (1991).

[6] *See W.W. Eure, M.D., Inc. v. Commissioner*, T.C. Memo 2007-124.

[7] *See Zia-Ahmadi v. Commissioner*, T.C. Summ. Op. 2017-39.

A useful analogy for deciding what companies fit into the Specified Service mold is Treas. Reg. 1.448-1T(e)(4), which gives a fuller definition of a similar standard found in the Internal Revenue Code. It reads:

"The performance of services in the field of health means the provision of medical services by physicians, nurses, dentists, and other similar healthcare professionals. The performance of services in the field of health does not include the provision of services not directly related to a medical field, even though the services may purportedly relate to the health of the service recipient. For example, the performance of services in the field of health does not include the operation of health clubs or health spas that provide physical exercise or conditioning to their customers."

The IRS in this instance was not concerned with any business tangentially related to health, only those relating to those offering healthcare or medical services.

As of early 2018, it is unknown whether each separate "line of business" will need to be in separate entities, or whether the deduction can be taken based upon a grouping of trades and businesses operated under one entity. For example, is a medical practice taxed as an S corporation that owns its own building and sells medical devices, performs laboratory testing, and provides a health spa, to be one medical services business, or four distinct businesses, with three of them qualifying for the deduction? The AICPA has sent a letter to the IRS requesting the ability to have reasonable allocations and groupings without forming separate entities,[8] but IRS personnel have indicated that they do not expect to permit this without separate operation of separate entities.

199A separates taxpayers based on their income into three basic groups: (A) taxpayers making less than $157,500 of taxable income for single filers or $315,000 for married taxpayers filing jointly (modest-income taxpayers), who will always be able to take the 20% deduction, regardless of being a specified service; (B) taxpayers making between $157,500-$207,500 of taxable income for single filers or between $315,000-$415,000 for married taxpayers filing jointly (middle-of-the-road taxpayers); and (C) taxpayers making over $207,500 of taxable income for single filers or $415,000 for married taxpayers filing jointly (high-income taxpayers). Married individuals can file separate tax returns to each use the $157,500 to $207,500 thresholds if this saves taxes, or if the spouses keep separate finances. For trusts, the threshold is $157,500 to $207,500, which makes these entities more popular than they were before, for this and several other reasons.[9]

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[8] Letter from Annette Nellen, Tax Executive Committee Chair, AICPA, to Victoria Judson, Associate Chief Counsel, I.R.S., and Janine Cook, Deputy Associate Chief Counsel, I.R.S. (Feb. 21, 2018) (on file with AICPA).

[9] A trust may own real estate and deduct up to $10,000 of taxes per year and may avoid state income tax that its grantor and beneficiaries would otherwise be subject to. *See* Blattmachr and Shenkman, *Wrap Up Lecture: Planning after the Tax Cuts and Jobs Act of 2017 52nd Heckerling Institute on Estate Planning*.

Further, the Section 199A deduction is limited to 20% of the taxpayer's taxable income. This prevents taxpayers who have large losses that reduce their otherwise applicable taxable income from taking advantage of Section 199A. For this article, we will assume that the taxpayer's flow-through income is equal to or less than their taxable income.

Click HERE to view part 1

2018 Personal taxable income thresholds	**Specified service businesses (including law, health, and accounting).**	**Non-specified service businesses**
LESS than $315,000 married / $157,500 single or separately-taxed trust	Generally eligible for the 20% deduction; not subject to the Wage and Qualified Property Test	Generally eligible for the 20% deduction; not subject to the Wage and Qualified Property Test
MORE than $415,000 married / $207,500 single	Not eligible for the 20% deduction	Generally eligible for the 20% deduction; subject to the Wage and Qualified Property Test
BETWEEN $315,000-$415,000 married / $157,500 – $207,500 single	Generally eligible for a portion of the 20% deduction based upon ratable phase-out	Generally eligible for the 20% deduction; subject to the Wage and Qualified Property Test based upon ratable phase.

Be sure to read the conclusion in the next issue!

Back to top

Steve Oshins Releases 4th Annual Non-Grantor Trust State Income Tax Chart

Frequent **LISI** contributor **Steve Oshins, Esq., AEP (Distinguished)** authors three different annual state rankings charts and one state income tax charts:

- The Annual Domestic Asset Protection Trust State Rankings Chart
- The Annual Dynasty Trust State Rankings Chart
- The Annual Trust Decanting State Rankings Chart
- The Annual Non-Grantor Trust State Income Tax Chart

Steven J. Oshins, Esq., AEP (Distinguished) is a member of the Law Offices of Oshins & Associates, LLC in Las Vegas, Nevada. He was inducted into the NAEPC Estate Planning Hall of Fame® in 2011. He was named one of the 24 "Elite Estate Planning Attorneys" and the "Top Estate Planning Attorney of 2018" by *The Wealth Advisor*. Steve was also named one of the Top 100 Attorneys in *Worth* and is listed in *The Best Lawyers in America®* which also named him Las Vegas Trusts and Estates Lawyer of the Year in 2012, 2015 and 2018 and Tax Law Lawyer of the Year in 2016. He can be reached at 702-341-6000, ext. 2 or soshins@oshins.com. His law firm's website is www.oshins.com.

I. "Resident Trust" Definition

Different states have different rules as to what creates a "resident trust" that is subject to taxation in that state. States may tax a trust based on the residency of the settlor or testator, based on whether there is a resident trustee or beneficiary or whether there is administration in that state, or for a combination of these factors and/or other similar factors.

So it isn't as easy as simply using a trust in a state with no state income tax. You have to look at the state taxing statutes that may apply.

II. The Chart as a Resource for Advisors

The Non-Grantor Trust State Income Tax Chart simplifies this analysis by summarizing each state's taxing rules and providing a hyperlink to the applicable taxing statutes. The Chart was created not only to be a resource to practitioners and clients, but also to create opportunities for them.

One focus of this Chart is to determine whether a trust can be moved to another state in order to save state income tax. Another focus is to determine who to avoid using as trustees, in which states to avoid trust administration, as well as other variables that may unnecessarily cause a state income tax.

No trust should ever be created without the advisor knowing the residency of the settlor, the proposed trustees and the beneficiaries. This information is invaluable in the planning process since it can have a substantial influence on certain decision points.

Thus, each advisor should have a handy resource to use to quickly access the different state rules in order to be able to properly plan for their clients.

I. The 4th Annual Non-Grantor Trust State Income Tax Chart

The Non-Grantor Trust State Income Tax Chart is a two-page summary of the non-grantor trust state income tax rules in all states and Washington, D.C. The states are listed in alphabetical order.

- Column 1 lists the name of the state.
- Column 2 lists the statute or other taxing authority showing what it takes to be treated as a resident trust. For those who access the online version, the statute or taxing authority is linked so that the end-user can easily access that authority in order to read the rules carefully. This feature will help those who were unsure how to spot the opportunity to very easily go directly to the source.
- Column 3 lists the highest tax rate for 2018 in that jurisdiction.

- Column 4 answers the question, "Under What Condition does the State Tax a Non-Grantor Trust?" It answers it in a very short summary fashion so the reader can quickly understand the gist of the statute or other taxing authority. There is a warning towards the bottom of each of the two pages not to rely on the short summary and to always read the statute.

II. The Tax Drag

The "tax drag" is the amount by which investment returns are reduced due to taxes. The opportunity to move a non-grantor trust to a jurisdiction where state income tax can be avoided often makes a substantial impact on the value of the trust's underlying assets. By avoiding the tax drag inherent in a trust that is subject to state income tax, the trust grows in value much faster.

This planning opportunity is very well-known to many advisors, but yet it appears to be underused by most and should be considered whenever any trust is being planned and created and whenever an advisor is reviewing an existing trust to look for opportunities to help the client.

III. $10,000 State and Local Tax Deduction ("SALT Deduction")

The 2017 Tax Cuts and Jobs Act created a new $10,000 limitation on the federal income tax deduction for state and local taxes paid. This hits residents of states with a high state income tax especially hard, thereby making it that much more important for estate planners to understand how and why a non-grantor trust is subjected to a state income tax and how to design new trusts and modify old trusts to avoid or reduce the state income tax hit.

IV. Conclusion

The Non-Grantor Trust State Income Tax Chart is an easy-to-use summary that should open up opportunities for practitioners to save state income tax for their clients both with newly-created non-grantor trusts and by moving and fixing any existing non-grantor trusts that are needlessly paying state income tax and therefore dragging down the trust's asset base. The new $10,000 state and local tax deduction limitation magnifies this problem, thereby bringing state income tax planning into the spotlight.

Advisors should be taking advantage of the opportunity to avoid the tax drag inherent in many trusts that accumulate income that is subject to state income tax even if not sourced to that state. In fact, it is somewhat shocking that this concept isn't the most talked about concept among the financial planners whose assets under management are ratably affected by this tax drag.

Back to top

JACPE Ethics Alert: Florida 4th DCA Finds Fee Agreement Abritration Clause Unenforceable Since the Clause Failed to Comply with Florida Bar Rule 4-1.5

by Joseph Corsmeier

Hello everyone and welcome to this Ethics Alert which will discuss the recent Florida 4th District Court of Appeal opinion which held that an arbitration clause in a fee agreement was unenforceable since it violated Florida Bar Rule 4-1.5(i) by failing to advise the client to consider consulting independent counsel. The case style is Lindsay Owens v. Katherine L. Corrigan & KLC Law P.A., No. 4D17-2740, 2018 Fla. App. LEXIS 9174 (Fourth DCA June 27, 2018) and the opinion is here: https://www.4dca.org/content/download/244172/2149993/file/172740_1709_06272018_09290264_i.pdf

According to the opinion, the plaintiff filed a three-count legal malpractice action against the defendants alleging negligent representation in a dependency case, which caused her to lose custody of her children. The defendants moved to dismiss the litigation since the plaintiff had signed a fee agreement requiring her to submit the dispute to binding arbitration. The fee agreement included the following arbitration clause:

Any controversy, dispute or claim arising out of or relating to our fees, charges, performance of legal services, obligations reflected in this letter, or other aspects of our representation shall be resolved through binding arbitration in Broward County, Florida, in accordance with the Fee Arbitration Rule (Chapter 14) of the Rules Regulating the Florida Bar, and judgment on the award may be entered in any court having jurisdiction thereof. [YOU ACKNOWLEDGE THAT BY AGREEING TO ARBITRATION YOU ARE RELINQUISHING YOUR RIGHT TO BRING AN ACTION IN COURT AND TO A JURY TRIAL.]

The trial court dismissed the litigation, finding that the parties had "entered into an agreement to arbitrate that was not waived." On appeal, the plaintiff argued that the trial court's order violated her right to due process by denying her a proper forum; the arbitration clause in the fee agreement was unenforceable because it violated Florida Bar Rule 4-1.5(i) by failing to include the independent counsel notice required under the rule; and the arbitration provision was ambiguous as to whether it required arbitration of a legal malpractice claim.

The opinion addressed plaintiff's Florida Bar Rule 4-1.5(i) argument, finding it to be dispositive. The opinion stated that there are three elements for a court to analyze in deciding whether the arbitration of a dispute will be required: whether there is a valid written agreement to arbitrate; whether an arbitrable issue exists; and whether the right to arbitration was waived.

Florida Bar Rule 4-1.5(i) prohibits lawyers from making an agreement with a client for mandatory arbitration of fee disputes without providing the written Notice required by the rule, which includes advising the client that he or she should consider consulting with another lawyer and obtaining independent legal advice. Rule 4-1.5(i) provides:

(i) Arbitration Clauses. A lawyer shall not make an agreement with a potential client prospectively providing for mandatory arbitration of fee disputes without first advising that person in writing that the potential client should consider obtaining independent legal advice as to the advisability of entering into an agreement containing such mandatory arbitration provisions. A lawyer shall not make an agreement containing such mandatory arbitration provisions unless the agreement contains the following language in bold print:

NOTICE: This agreement contains provisions requiring arbitration of fee disputes. Before you sign this agreement you should consider consulting with another lawyer about the advisability of making an agreement with mandatory arbitration requirements. Arbitration proceedings are ways to resolve disputes without use of the court system. By entering into agreements that require arbitration as the way to resolve fee disputes, you give up (waive) your right to go to court to resolve those disputes by a judge or jury. These are important rights that should not be given up without careful consideration.

The defendants argued that Florida Bar Rule 4-1.5(i) did not apply since there was no fee dispute; however, the opinion rejected that argument and found that, although the arbitration clause might require arbitration of matters other than fee disputes, the clause clearly violated the Florida Bar rule by failing to provide the required notice.

The opinion held that the fee agreement violated Florida Bar Rule 4-1.5(i) and was unenforceable on its face since it required mandatory arbitration of future fee disputes without giving plaintiff the required written notice that the client "should consider obtaining independent legal advice as to the advisability of entering into an agreement containing such mandatory arbitration provisions."

Bottom line: This Florida appellate opinion held that mandatory arbitration clauses in fee agreements must comply with Florida Bar Rule 4-1.5(i) and, as a part of that notice, the client must also be advised in writing to consider consulting with independent counsel. If the clause fails to comply with these requirements, it is rendered unenforceable.

Back to top

Judge Kavanaugh to Administrative Agencies: “You are Not Congress”

By: Zachery Sobel

In a televised address to the Nation on July 9th, 2018, President Donald Trump nominated Judge Brett Kavanaugh, of the D.C. Court of Appeals, to the Supreme Court. A week earlier, in light of the resignation of Scott Pruitt, the now former Administrator of the Environmental Protection Agency, President Trump appointed Andrew Wheeler as the Acting Administrator. On the surface, these two decisions appear unrelated. However, as the case below demonstrates, Judge

Kavanaugh's opinions delivered from the D.C. Circuit pertaining to the EPA shed light on both future EPA-related decisions and his view of independent agencies more broadly.

EME Homer City Generation, L.P. v. E.P.A., 696 F.3d 7, 18 (D.C. Circuit 2012)

In an effort to curtail harmful pollutant emissions floating across interstate lines, in 2011 the EPA promulgated the Transport Rule under the "good neighbor" provision of the Clean Air Act. The Transport Rule defined emission reduction responsibilities for 28 "upwind" states based on their contributions to "downwind" states air quality problems, referred to as the state's "nonattainment." Per the Transport Rule, should multiple states contribute emissions to the same downwind state, the EPA set forth an equation for the states to follow based on the cost-effectiveness with which the contributing state could reduce its emissions. Various states, local governments, industry groups, and labor organizations affected by the Transport Rule's limitations on business petitioned for review. The circuit court held in favor of the EPA; on appeal to the D.C. Circuit, Judge Kavanaugh reversed.

To Judge Kavanaugh, author of the D.C. Circuit opinion, absent explicit statutory authority, executive agencies cannot overstep the statutory limits on their authority. Per the statutory text of the Clean Air Act, an upwind state must only reduce its emissions which "contribute to a downwind state's nonattainment, which are at most those amounts which end up in a downwind state's area." Under the Transport Rule, however, a state may be required to reduce its emissions by an amount greater than the "significant contribution" that brought it into the program in the first place. Accordingly, Judge Kavanaugh held that "the statute is not a blank check for the EPA to address interstate pollution on a regional basis without regard to an upwind state's contribution to downwind air quality."

Judge Kavanaugh also gave strict interpretation to another clause in the Clean Air Act, which states that the EPA may not force a state to eliminate more than its own significant contribution to a downwind state's air quality. In other words, the statute does not require action on the part of the upwind state if "insignificant" amounts of emissions contribute to a downwind state's nonattainment. However, per the Transport Rule, an upwind state could be forced to reduce their emissions beyond their own significant contributions. To Judge Kavanaugh, this impermissibly forces one upwind contributing state to share the burden of reducing the emissions of another.

E.P.A. v. EME Homer City Generation, L.P., 134 S. Ct. 1584 (U.S. 2014)

The EPA petitioned to the Supreme Court, which reversed the D.C. Circuit's decision by a 6-2 margin; Justice Alito recused. Justice Scalia agreed with Judge Kavanaugh and filed a lone dissent, in which Justice Thomas concurred.

Writing for the Majority, Justice Ginsberg relied heavily on Chevron Deference throughout the opinion, under which the Court defers to the interpretation of an executive agencies so long as it is not unreasonable and Congress has not spoken on the issue. In reversing Judge Kavanaugh's decision, Justice Ginsberg held that the equation promulgated by the EPA to address allocating responsibility among contributing upwind states is "a permissible construction of the statute," and, "under Chevron, Congress's silence effectively delegates authority to the EPA to select from among reasonable options." Justice Ginsberg held that determining exact proportionality of the contributing states can become "elusive." Accordingly, although the EPA's equation could theoretically result in an upwind state being forced to reduce their emissions beyond their significant contributions, the majority accepted this potential occurrence because that method of

allocating responsibility among contributing states is not unreasonable, and the statute is silent on the subject.

Justice Scalia, joined by Justice Thomas, delivered a colorful dissent that began as follows:

Too many important decisions of the Federal Government are made nowadays by unelected agency officials exercising broad lawmaking authority, rather than by the people's representatives in Congress. With the statute involved in the present cases, however, Congress did it right. It specified quite precisely the responsibility of an upwind state under the Good Neighbor Provision: to eliminate those amounts of pollutants that it contributes to downwind problem areas. But the Environmental Protection Agency was unsatisfied with this system. Agency personnel, perhaps correctly, thought it more efficient to require reductions not in proportion to the amounts of pollutants for which each upwind state is responsible, but on the basis of how cost-effectively each can decrease emissions …Today, the majority approves that undemocratic revision of the Clean Air Act.

The thrust of Justice Scalia's dissent is largely consistent with Judge Kavanaugh's broader commitment to a stronger separation of power. Scalia explained that the term "significant contribution" does not mean "feel free to consider compliance costs" - costs which are wholly unrelated to whether a state has contributed a requisite amount of harmful emissions necessary to avail itself to reductions contemplated by the statute.

Justice Scalia also pushes back on the "impracticability" argument set forth by the majority. In his dissent, Scalia dives deeply into alternative methods of accurately allocating responsibility between multiple contributing states. On a broader level, Justice Scalia takes the textualist and originalist approach he is famous for to interpret the rules promulgated by the non-Congressional agency.

This case highlights the different judicial interpretation approaches held among the Justices. Like Scalia and Thomas, Judge Kavanaugh is a textualist and an originalist. This camp is concerned with the over-delegation of legislative authority to unelected agencies. As textualists, the utility and pragmatism of the EPA's formula for allocating responsibility is largely irrelevant. No matter how beneficial the EPA deems the formula, textualists point out that should American business owners and workers incur substantial financial losses, they would have little to no recourse as the EPA is insulated from a democratic vote. The textualist approach is sharp contrast to the "living Constitution" approach exposited by the likes of Justice Ginsberg. Under this approach, the binding effect of precedent and historical tradition is lessened to permit society to progress more expediently. For example, the majority in EME Homer City Generation is highly sympathetic to downwind states having their air polluted through no fault of their own. Therefore, although the Clean Air Act does not specify an approach to deal with the problem in certain situations, the majority defers to the EPA since, after all, the EPA's formula is "not unreasonable, and Congress is silent on the issue."

Based on EME Homer City Generation and several other decisions regarding independent agencies and Chevron Deference, Judge Kavanaugh aligns with Justice Scalia. As President Trump nominates the next Administrator of the EPA (it is currently looking like Andrew Wheeler), many Americans will focus on how new regulations affect the environment and business. Should the EPA or any other administrative agency's regulation be challenged, if history tells us anything, a future Justice Kavanaugh is likely to interpret that agency's authority narrowly.

Back to top

Richard Connolly's World

Insurance advisor Richard Connolly of Ward & Connolly in Columbus, Ohio often shares pertinent articles found in well-known publications such as *The Wall Street Journal*, *Barron's*, and *The New York Times*. Each issue, we feature some of Richard's recommendations with links to the articles.

The attached article from Bloomberg Reports:

An obscure tax provision from the 1960s that was left untouched by President Donald Trump's overhaul ***could let wealthy individual investors seize for themselves the largest corporate tax cut in U.S. history.***

The measure -- signed into law by President John F. Kennedy -- was designed to prevent Americans from indefinitely shielding themselves from taxes by keeping investments offshore. It forced them to pay taxes annually on these investments, but ***gave them the option to have that income taxed at the corporate rate instead of at individual rates.***

For the past few decades, investors have had little reason to pick the corporate rate, since it was nearly the same as the top personal rate.

But that all changed in December, when Trump's tax law slashed the corporate rate to 21 percent *-- 16 percentage points lower than the top federal individual income tax rate.*

To view the full article, click HERE

Back to top

Humor

I used to work at SeaWorld,

And the Dolphins play a lot,
They are not monogamous,

Which made for an interesting social plot,

They like to swim 16 hours a day.

And when they sleep, on the surface they stay.

According to the hitchhikers guide to the galaxy they are much smarter than us

But not quite as smart as an average mouse,

Winter the dolphin lives near me,

And likes to play "it's my raft not yours" with her family,

I think Don Knotts got it right,

When he became a dolphin almost overnight.

I think that I shall never see,

A dolphin climbing in a tree.

But we may actually see them talk and teach,

As brain technology presses to within their reach.

And thank you flipper for all you did,

As we all wanted a dolphin when we were kid.

The average dolphin in captivity is worth $350,000 dollars (According to an appraiser I know who was hired by Marineland for an arms length transaction concerning the show)

Which gives them a pretty good overall rate when you consider that in billable hours.

Dolphins keep their time to this day still,

According to a duck who inherited a large bill.

Advising jellyfish to stay away from the sands

Who pay the dolphins a lot of clams.

Back to top

Upcoming Seminars and Webinars

Please Put Wednesday, August 29 from noon to 1:30 p.m. (EST) on your calendar for this free webinar, and thanks so much to Jonathan Blattmachr, Marty Shenkman and Jerry Hesch for their participation.

HOT topics for a HOT summer

A presentation offered by
Johns Hopkins All Children's Foundation

Wednesday, August 29th, 2018
12:00 P.M.—1:30 P.M. EST

Featured speakers:

Jonathan Blattmachr

Marty Shenkman

Moderated by:

Jerome Hesch

Get information on a variety of hot topics and recent developments in:

- Estate and Gift Tax Law
- Creditor Protection Law
- Planning with Irrevocable Trusts
- Planning Under New Section 199A
- Florida Law Developments
- New Strategies and Techniques for Increasing Basis

And much more

There **are 1.5 hours of** professional advancement credits (CPE, CLE, etc.) offered for viewing this webinar.

To Register, please click HERE

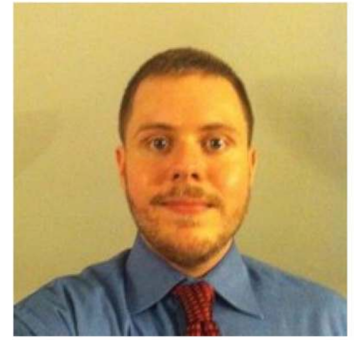
Monday, July 16, 2018, 11:30 AM

Three Free Thirty Minute Webinars: (1) 10 Estate Planning Mistakes; (2) Why You Don't Want a Simple Trust; (3) Vacation Homes after the 2017 Tax Act

Alan Gassman

Martin Shenkman

Brandon Ketron


Thomas Tietz

Join Alan Gassman, Martin Shenkman, Brandon Ketron, and Thomas Tietz for three free consumer webinars.

- (1) 10 Estate Planning Mistakes – This 30-minute consumer webinar will review in non-technical language ten of the common estate planning mistakes consumers make and what can be done to avoid them.
- (2) Why You Don't Want a Simple Trust – This 30-minute consumer webinar will review in non-technical language why simplicity is often a dangerous goal, especially for trusts. Examples of when you should strive for simple planning, and when you shouldn't will be presented in the context of trust planning that many consumers should consider.
- (3) Vacation Homes after the 2017 Tax Act – This 30-minute consumer webinar will review in non-technical language some of the many change the Tax Cut Jobs Act of 2017 made that affect vacation homes and some of the planning steps those owning vacation and even primary homes might consider taking.

To Register Please Click HERE

Also, Don't Miss These Upcoming Presentations:

Understanding the Installment Sale to a Grantor Trust
with Chris Denicolo
TUESDAY, JULY 31, 2018
1:00 P.M. TO 1:30 P.M
To Register, Click HERE

QPRT's and GRAT's in 30 Minutes Flat
with Ken Crotty
TUESDAY, AUGUST 7, 2018
1:00 P.M. TO 1:30 P.M.
To Register, Click HERE

Business Asset Protection Check List
with Alan Gassman
TUESDAY AUGUST 14, 2018
1:00 P.M. TO 1:30 P.M.
To Register, Click HERE

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— Travis Arango, Stetson Law Graduate 2015

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For more information email
agassman@gassmanpa.com

FRIDAY, SEPTEMBER 7, 2018

9:00 A.M. TO 3:00 P.M.
STETSON LAW SCHOOL

Please join us for this CLE approved interactive workshop that will completely engage you in personal goal setting, how to handle practical challenges and obstacles, strategies for business and personal relationships, and client interaction techniques commonly used by the most successful professionals.

This workshop will include the following sessions:

Session 1: Goals and How to Reach Them
Session 2: Eliminating Frustrations and Obstacles
Session 3: Solving Problems & Developing Strategies
Session 4: How to Effectively Attract, Serve, and Retain Clients
Session 5: How to Develop a Great Team
Session 6: Putting it All Together!
***Optional* Session 7:** Special hour for estate planners

Alan S. Gassman is a practicing lawyer and author based in Clearwater, Florida.
Mr. Gassman is the founder of the firm Gassman Law Associates, P.A., which focuses on the representation of physicians, high net worth individuals, and business owners in estate planning, taxation, and business and personal asset structuring.

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Calendar of Events

Newly announced events in RED

EVENT	DATE/TIME	LOCATION	DESCRIPTION	REGISTRATION	FLYER
Three Consumer Webinars with Marty Shenkman, Alan Gassman, and Brandon Ketron	Monday, July 16, 2018, 11:30 AM	Gotowebinar.com	(1) 10 Estate Planning Mistakes; (2) Why You Don't Want a Simple Trust; (3) Vacation Homes after the 2017 Tax Act	Click HERE	
Understanding the Installment Sale to a Grantor Trust with Chris Denicolo	Tuesday, July 31, 2018, 1:00 PM	Gotowebinar.com	Understanding the Installment Sale to a Grantor Trust	Click HERE	
QPRT's and GRAT's in 30 Minutes Flat with Ken Crotty	Tuesday, August 7, 2018 1:00 PM	Gotowebinar.com	QPRT's and GRAT's in 30 Minutes Flat	Click HERE	
Business Asset Protection Check List with Alan Gassman	Tuesday, August 14, 2018 1:00 PM	Gotowebinar.com	Business Asset Protection Check List	Click HERE	
All Children's Webinar	Wednesday, August 29, 2018	Gotowebinar.com	"Hot Topics for a Hot Summer" With Jonathan Blattmachr, Martin Shekman & Jerome Hesch	Click HERE	
Professional Acceleration Workshop	Friday, September 7, 2018. 11AM-5PM	Stetson Law School—Gulfport Campus 1401 61st Street South St. Petersburg, FL 33707	Reach Your Personal Goals, Increase Productivity and Accelerate Your Career.	Contact: Agassman@gassmanpa.com	Click Here
Florida Osteopathic Medical Association Conference	September 14-16, 2018, 7:30 am – 8:30 am	2900 Bayport Drive Tampa, Florida 33607	Mid-Year Seminar	Contact: Agassman@gassmanpa.com	
University of Florida Advisers Network	September 14, 2018	University of Florida	Dynamic Planning Strategies for the Well Informed Advisor	Contact: Agassman@gassmanpa.com	

North Suncoast Chapter FICPA Seminar	Wednesday, September 19, 2018, 4:30 PM	Chili's, 9600 US Highway 19, New Port Richey	Section 199A	Contact: Agassman@gassmanpa.com	
Leimberg Webinar	Thursday, September 20, 2018, 3:00 PM – 4:30 PM	Leimbergservices.com	Bankruptcy	Contact: Agassman@gassmanpa.com	
FBA Trust & Wealth Management Conference	Thursday, September 28, 2018	Ritz Carlton, Sarasota	Creditor Protection and Planning for Addicted Individuals	Contact: Agassman@gassmanpa.com	
Notre Dame Tax Institute	October 11-12, 2018	South Bend Indiana	Planning Under Section 199A and Associated Tax and Practical Considerations	Contact: Agassman@gassmanpa.com	
Las Vegas Life Insurance Conference	October 25, 2018	Las Vegas, Nevada	Dynamic Planning techniques for Cautious Advisors Note-this is a private event	Contact: Agassman@gassmanpa.com	
AAA-CPA Conference	November 5, 2018	Miami, FL	Topics to be Announced	Contact: Agassman@gassmanpa.com	
MER Primary Care Conference	November 8-11, 2018	JW Marriott Los Cabos Beach Resort & Spa	1. Lawsuits 101 2. Ten Biggest Mistakes That Physicians Make in Their Investment and Business Planning 3. Essential Creditor Protection & Retirement Planning Considerations. 4. 50 Ways to Leave Your Overhead & Increase Personal Productivity.	Contact: Agassman@gassmanpa.com	
Mote Vascular Foundation Symposium	November 30 – December 2, 2018	The Westin-Sarasota, 1175 N. Gulfstream Ave, Sarasota, FL 34236		Contact: Agassman@gassmanpa.com	

Back to top