GASSMAN CROTTY & DENICOLO P.A.
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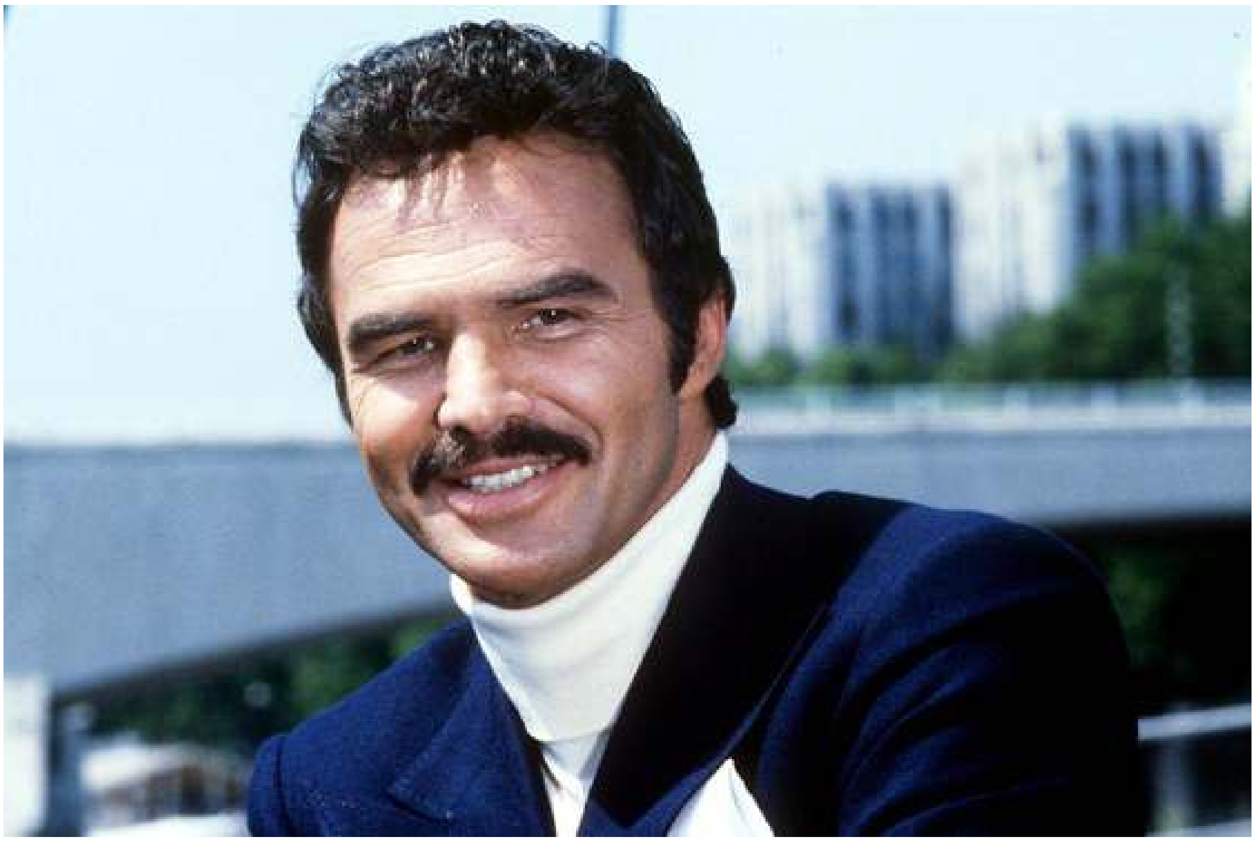
THE THURSDAY REPORT

Issue # 251 Thursday, September 6, 2018

Re: Smokey and the Thursday Report

In This Issue:

Quote of the week



Marriage is about the most expensive way for the average man to get laundry done.

-Burt Reynolds

Burt Reynolds was an American actor, director and producer. He first rose to prominence starring in television series such as *Gunsmoke* (1962–1965) and *Dan August* (1970–1971).

His breakout film role was as Lewis Medlock in *Deliverance* (1972). Reynolds played the leading role in a number of box office hits, such as *The Longest Yard* (1974), *Smokey and the Bandit* (1977), *Semi-Tough* (1977), *Hooper*(1978), *Smokey and the Bandit II* (1980), *The Cannonball Run* (1981) and *The Best Little Whorehouse in Texas* (1982).

Mr. Reynolds declared bankruptcy after moving back to Florida and putting most of his wealth into a homestead. He was able to keep the homestead because this was before the 2005 Bankruptcy Act which now causes loss of a homestead in bankruptcy, to the extent of funds that are transferred thereto to avoid creditors within 10 years before filing. Hat's off to a great Floridian who worked hard, lost almost everything, and then recovered, setting a good example for us all

Proposed Regulations Blow the Roof Off of Many Real Estate Deduction Opportunities

by Alan Gassman

Most real estate investors and business people are well aware that new Internal Revenue Code Section 199A allows a 20 percent deduction for certain types of income, and that the real estate industry was favored under these new rules.

The issuance of new Proposed Regulations on August 8th answers many questions and raises others about how these rules impact real estate and real estate professionals, while presenting both planning opportunities and traps for the unwary that need to be considered by real estate investors, developers, and companies that are in real estate, or real estate-related trades or businesses. The Proposed Regulations are sure to change to some degree before they become final, but can be relied upon by taxpayers until then. On the other hand, parts of the Regulations that would hurt taxpayers need not be followed until they are made final, but reflect how the IRS is looking at the statute and how it may be interpreted.

The 20 percent deduction will apply to individuals, trusts, and estates that have “Qualified Business Income" from individual ownership, ownership of LLCs that are disregarded for income tax purposes, and income that is received via K-1 reporting from S Corporation and partnership ownership, subject to limitations that are discussed below.

The deduction only applies to ordinary income that comes from an active trade or business. It does not apply to short term or long term capital gains income, or to foreign income (Puerto Rico is not considered to be foreign), and the deduction cannot exceed the total net taxable income for the calendar year for the taxpayer, so that losses from one or more businesses or activities can cause a reduction or loss of the Section 199A deduction. In sum, because the total net taxable income includes income sources that are not considered by the deductible, the deductible can sometimes be larger than the total net taxable income after losses are accounted for. Since the deductible cannot exceed the total net taxable income, the deductible will be reduced or, in some cases, eliminated following these losses. Also, the deduction does not reduce income for the purposes of calculating employment taxes or the 3.8% Net Investment Income Tax, which will now need to be calculated independently. Independent contractors who report their income on the Schedule C of the individual 1040 tax return will normally be subject to the 15.3% employment tax on the first $128,400 of income, without regard to the 20 percent 199A deduction.

The deduction does not apply to wages paid to an employee, or compensation earned by someone who reports the income as an independent contractor, but is found by the IRS to actually be an employee under the test described below.

Normally, single filing individuals, trusts and estates with taxable income of less than $157,500, and married couples filing joint returns with taxable income under $315,000 will qualify for the deduction with no questions asked as to whether the applicable activity or entity satisfies certain wage and qualified property hurdles which apply for high earner taxpayers, as discussed below.

As the result of the above, an independent real estate broker, developer, contractor, or subcontractor engaged in the normal activities of those professions will typically qualify for this 20 percent deduction. For real estate leasing operations, the deduction will be based upon taxable income, which generally means the amount by which rent income exceeds the sum of (1) operating expenses, (2) interest deducted and (3) depreciation deductions.

One thing we have been very anxious to know is whether a passive landlord who collects rent under a triple net lease will be considered to be in the "trade or business" of leasing in order to qualify any positive taxable income for the Section 199A deduction.

The Proposed Regulations tell us that a "trade or business" will exist if the "active trade or business" requirements of Internal Revenue Code Section 162 are met. The Section 162 rules have been around since 1926 and basically allow expenses to be deducted when incurred for a legitimate and active trade or business.

There is remarkably little case law or IRS interpretative references available to determine if and when the leasing of property will be considered to be a trade or business. It appears that a landlord who simply owns a property and does nothing but receive rent on a long-term triple net lease will not be considered to be in a "trade or business" unless or until that property owner engages in more activities, which might include actively working to purchase more investment property, and working to buy or sell or contract out rights concerning triple net leased property in the same manner as a "dealer" who works to sell real estate. As a result, many landlords will renegotiate terms with the tenants to have a more active role and responsibility in administering common area maintenance, being involved in tenant build outs and activities and otherwise acting like an active trade or business.

There is a valuable exception, however, under the Proposed Regulations which permits even passively held triple net leased property to be considered as an active business activity to the extent that the property is leased to another active trade or business that taxpayer has direct or indirect ownership, if the taxpayer and/or parties related by family attribution or common ownership of the business tenant own more than 50 percent of the business tenant. If the income comes from multiple tenants, one being a related party and the other an unrelated party, then only the portion attributable to the related party will automatically be considered an active trade or business, and the landlord will have to do more than just collect rent from the unrelated party in order for that portion to be considered an active trade or business and eligible for the Section 199A deduction.

A passive triple net leased arrangement will nevertheless be considered to be an active business if the property is leased to an active trade or business when there is 50% or more common ownership between the Landlord and the Tenant according to the Proposed Regulations.

Section 199A coined the term "Specified Service Trade or Business" (SSTB) and provides that individuals, trusts and estates that have income derived from SSTBs will not qualify for the deduction if the individual trust or estate has taxable income exceeding $207,500 (or $415,000 with respect to a married couple filing jointly), and there is a ratable phase out of the deduction where the income is from a SSTB and the Taxpayer has income between $157,500 and $207,500 if filing single, or $315,000 and $415,000 if married filing joint.

Fortunately, real estate professionals, including brokers, agents, developers and property managers are not considered to be SSTBs, although if the real estate is used and rented by a SSTB and is 50% or more commonly owned by owners of the SSTB and the landlord, then the real estate and the SSTB are aggregated and both ineligible for the Section 199A deduction if their income exceeds the above thresholds. Another blog post that I have recently posted describes what the Specified Trades or Businesses are, and what can be done for those who are under this limitation.

Individual taxpayers, trusts and estates that have taxable income greater than these $215,000/$415,000 thresholds will also not receive a deduction on pass through income unless the income has sufficient associated wages and/or Qualified Property, based upon the apparent intent to encourage businesses and business people to pay wages to employ Americans or to have property of fairly recent vintage in order to obtain the deduction.

The amount of the deduction as to the Qualified Business Income will be no more than the greater of (a) 50 percent of wages paid by the applicable trade or business or (b) the sum of (i) 25% of wages paid, plus (ii) 2.5 percent of the "Unadjusted Basis" (generally the cost of the property) of property used in the trade or business.

For example, if an S Corporation that has $200,000 of income that pays $70,000 in wages is owned by an individual, single filer making more than $207,500, then the deduction will be limited to $35,000. Alternatively, if the S Corporation paid no wages and has a building originally purchased for $1,400,000, then the deduction would also be limited to $35,000. Under either scenario, the S Corporation could acquire more property or pay more wages in order for the individual to qualify for the full deduction.

Wages can include wages paid to the taxpayer by an S Corporation owned in whole or in part by the taxpayer, but compensation paid from a partnership to a partner who works in the partnership will not be considered to be wages, although there are ways around this limitation, such as by having the taxpayer establish an S Corporation which in turn owns the partnership interest so that wage payments made by the partnership to the individual owner are not considered to have been made "to a partner".

Wages for this test also include most forms of contributions to pension and 401(k) plans and employer provided health insurance and many other employee benefits.

As the result of the above, a high earner real estate broker (we refer to individuals, trusts and estates that are above the $157,500/$315,000 thresholds as high earners) will need to pay out wages that come out to be about 28.57% of what her net income from the brokerage would be to have the 20% deduction apply to her non-wage income. Most brokers will continue to use S Corporations so that the remaining income comes out as dividends that are immune from the 3.8% Net Investment Income Tax and employment taxes.

Real estate professionals who are employees may consider becoming independent and setting up S Corporations to hire the person to provide services to their former employers, but the Proposed Regulations provide that individuals who have been treated as employees will be presumed to continue to be employees if they are continuing to work primarily for the same employer, even if this is done through another entity like an S Corporation. Therefore, this tactic of becoming independent and setting up S Corporations may not always be a viable method of increasing a professionals Section 199A deductible.

A separate blog post will discuss how to try to make sure that a taxpayer is treated as an independent contractor as opposed to an employee, and the following chart will be included in that post, and should be of assistance in structuring.

	Common Law Test Factor	Behavioral Control	Financial Control	Relationship of the Parties
1	Compliance with instructions	X		
2	Training	X		
3	Integration	X		
4	Services rendered personally	X		
5	Hiring, supervision, and paying assistants	X		
6	Set hours to work	X		
7	Full time required	X		
8	Doing work on employer's premises	X		X
9	Order or sequence test	X		
10	Oral or written reports	X		
11	Payment by the hour, week, or month		X	
12	Payment of business and/ or traveling expenses		X	
13	Furnishing tools and materials		X	
14	Significant investment		X	
15	Realization of profit or loss		X	
16	Making services available to the general public		X	
17	Continuing relationship			X
18	Working for more than one firm at a time			X
19	Right to discharge			X
20	Right to terminate			X

A future post will discuss how like kind exchanges, the death of a taxpayer and the partnership tax rules impact this planning. Please stay tuned and make sure that you have a competent tax advisor or advisors to weigh in on how to best structure these arrangements, but do not expect an immediate answer, or that your situation can be restructured without some research and careful thought...and for the most part, the new regulations have not made this easier.

Realtors aren't the only ones who need closure, so let's hope the IRS liberalizes its approach and stay tuned.

You can get a copy of our white paper on Section 199A planning by contacting me at agassman@gassmanpa.com.

I will be speaking on Section 199A at the following conferences – in case you would like to have a tax deductible trip and support a worthy not-for-profit organization:

Notre Dame Tax Institute, South Bend Indiana – October 12, 2018

Contact: Jerome Hesch - jhesch62644@gmail.com

Federal Tax Institute of New England, Portland Connecticut – October 18, 2018

Contact: Deborah J. Tedford – DTedford@mysticlaw.com

Florida Institute of Certified Public Accountants (FICPA), Tampa, Florida – October 25, 2018

Contact: Nathan Wadlinger (USF) - nwadlinger@mail.usf.edu

American Academy of Attorney – Certified Public Accountants (AAA-CPA), Miami, Florida – November 5, 2018

Contact: Jo Ann Koontz – Joann@koontzassociates.com

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Your Car is Your Most Dangerous Asset

by Alan Gassman

Florida law provides that the owner of a motor vehicle is responsible for the negligence of any driver. While there are some exceptions to this rule, they cannot be relied upon in liability planning.

Florida law also provides that the parent of a minor driver who signed to facilitate the Learner's Permit is also financially responsible for any negligence or inappropriate driving conduct by the minor.

A married couple may lose most of their joint assets if one of them owns the motor vehicle driven by a child and the other signed to allow the child to drive.

Umbrella liability insurance is often an answer to most driving situations, but not all, and a $5,000,000 umbrella is much better than a $1,000,000 umbrella, and not much more expensive.

Further discussion of motor vehicle liability from Chapter 3 of our book entitled "Creditor Protection for Florida Physicians - A Comprehensive Guide for Physicians and Their Advisors," along with information about boat and other "dangerous instrumentality" liability is as follows:

CHAPTER 3
AUTOMOBILE LIABILITY

Malpractice lawsuits are not the only source of concern for a physician, particularly one who is directly invested as a partner or owner in a physician group or practice. Many physicians and their families will have wealth-threatening automobile accidents (personal or business-related) because of insufficient insurance coverage, gaps in coverage, or incorrect vehicle ownership or use planning.

An individual or company can be responsible for injuries sustained by people in an automobile accident in several ways that are often not recognized or expected:

1. The driver of an automobile is responsible for his or her own negligence, and negligence is in the eyes of a generous jury.

Having plenty of motor vehicle and umbrella liability insurance coverage is the best way to help assure that a person with significant assets can settle an automobile accident lawsuit within policy limits and without risk to personal assets.

Typically, the automobile liability insurance policy will cover $500,000 per accident, and then the separate umbrella liability policy may be purchased in increments of $1,000,000, not exceeding $5,000,000 with most carriers.

It is important that the policy cover both personal and business/professional driving if the automobile is a corporate vehicle or is used in the business.

2. Don't get surprised: The car owner is responsible for the negligence of any permitted driver.

If you let someone drive your car, you are generally responsible for their negligence. This may include inexperienced teenage drivers, employees who use your car, and your spouse.

In Florida, if a driver has an accident in Florida and at least $500,000 of liability insurance coverage, an individual car owner is only liable for up to $100,000 per person, up to $300,000 per incident for bodily injury, and up to $50,000 per incident for property damage stemming from the negligence of a separate driver. The driver must be driving a Florida registered vehicle in the state. This exception will not apply, however, if the owner was negligent in allowing the driver to operate the vehicle (FL Statute §324.021).

The Florida Statute described above does not specifically state what the insurance liability limits will be for a car owner where the driver has less than $500,000 of liability insurance. The law may limit the obligation of the vehicle owner to $500,000 for economic damages. If the driver has $250,000 of coverage, it is unclear whether the owner will be exposed for $250,000, or an entire $500,000.

With reference to the nullification of this Statute if the owner was negligent in allowing the driver to operate the vehicle, we had a client who was sued for allowing his honor student child to drive in the rain just a few months after receiving a driver's license. The plaintiff lawyer alleged that our client was negligent for allowing an inexperienced driver to drive in the rain, and the client's personal liability insurance carrier paid significant money to settle the claim. The client was lucky to have a separate policy, because his child resided with his ex-spouse, but drove a car that he had purchased.

3. Statutory liability for the parent who signed the motor vehicle liability agreement for a minor driver.

The Florida Statutes require one of the parents of a driver who is under age 18 to sign on to responsibility for any negligence of the minor driver on the Florida roadways. In the past, we used to recommend to parents of minor drivers that their housekeeper or mother-in-law sign the consent form, but the Department of Motor Vehicles has been very strict in the past few years in requiring a parent's signature.

Proper estate planning can make a physician client parent judgment proof and can sign the consent form without much concern, but other times the non-physician spouse has significant assets that may be exposed and is the parent with the time to go down to the DMV to sign for the liability.

There is also a procedure for changing which parent has this responsibility.

Proper creditor protection planning recognizes this significant liability and places assets and insurances in place to take these risks into consideration.

4. An individual or business is responsible for the driving of an employee or hired agent.

Many clients have employees who run errands for the doctor personally or for the office, not realizing what kind of risk is involved each time an employee gets behind the wheel of the doctor's or company car. If a nanny is driving at the request of the employer, the employer can be responsible for the accident caused by the nanny, even if the nanny is driving his or her own vehicle for the employer at the time.

It is important to have the nanny screened and explicitly listed on liability insurance policies for driving and homeowner events.

Corporations can obtain "unowned" automobile liability coverage, so that the insurance carrier will be responsible for liabilities incurred as the result of an employee or contractor accident.

5. How about boats, wave runners, three wheelers, four wheelers and snowmobiles?

Many clients do not think through liability exposure resulting from recreational vehicles like boats, wave runners, ATVs, and snowmobiles. Often the best advice is to sell these vehicles and find other fun things to do, particularly if they are not used very often. Why not give these to your favorite niece or nephew, and then use them occasionally? The Florida laws on boat and airplane liabilities are slightly different than those for cars. The owner of a boat is only responsible for the negligence of his or her own piloting and the piloting of any person when the owner is on the boat with them. If you own a boat and someone else is driving, it is best that you not be on the boat. Even sleeping under the cabin will make the owner responsible for the negligence of the pilot! Many times clients do not realize their boats and other recreational vehicles are not covered under umbrella liability policies.

It is almost always best to have a large boat, airplane or other recreational vehicle owned under a limited liability company, for liability insulation and ease of transfer purposes. There is a 7% sales tax imposed upon the transfer of a car or boat in or out of a limited liability company or other entity, so properly planning ahead is important.

6. Protection of the car itself: Who should own it?

An important question in vehicle planning is who should own or lease each car. Putting a car in the doctor's name exposes its value to loss if the doctor is sued for malpractice. If a car is jointly owned and one of the owners is driving and causes an accident, the other joint owner can be liable. (Ortiz v. Regalado). Under the Dangerous Instrumentality Doctrine, a car owner that loans a vehicle to another person will be responsible for damages caused by the driver which are generally capped at $500,000 under Florida Statute Section 324.021 if the accident is in Florida, and the owner of the vehicle was not negligent in allowing the driver to use the motor vehicle. Oftentimes, plaintiffs will claim that the owner should have known that the driver would operate the motor vehicle under the influence of alcohol, while texting, or otherwise subject to inappropriate use.

To make matters worse, oftentimes one spouse has signed with the Department, to allow a child under age 18 to use the roadway, and the parent who signs this document is liable for any negligence of the child up until age 18. When that child is driving one spouse's car and the roadway liabilities have been guaranteed by the other spouse, all joint assets could be lost.

Many times, the non-physician spouse will own the car driven by the physician, as long as there is plenty of liability insurance.

Other times the car will be owned by the physician who drives it, but subject to a 48 or 60 month car loan so that there would be little equity for a creditor to want.

Putting the car in a child's name means the child will be unable to transfer the car until he/she reaches age 18.

Under Florida law, a car can be owned under tenants by the entireties if the Department of Motor Vehicles form is properly filled out, and the tenants by the entireties option is selected. Most often, however, we recommend having the car owned solely by the "less at risk" spouse as a result of the malpractice liability risk.

Where a car is going to be owned jointly as tenants by the entireties between spouses to protect the car's value from creditors of either spouse, the word "and" needs to appear on the title instead of the word "or," to assure tenancy by the entireties status. Typically, we discourage married couple from owning cars jointly because of the risk that an accident could cause exposure of all joint assets.

Cars might be placed under limited liability companies or other creditor protection vehicles, but this can cause extra expense and less coverage depending upon the insurance carrier(s), and their rules and pricing associated with business and personal vehicle ownership.

When a company owns a car, it does not have the benefit of the Florida $500,000 liability law described above. This is one disadvantage of titling a car or leased vehicle under a corporate entity, although there may be income tax deduction incentives to do so.

If you tell the IRS a car is used for business and you tell the insurance company it is used personally and there is an accident while the car is being used for business, will the insurance company pay?

To transfer ownership of a car, simply go to the tag and title office with the title and sign the back. Expect to pay sales tax if the transfer is to or from a corporation, and make sure insurance agencies have the right information on ownership. If there is a loan on the car, permission of the lender will be needed to make the transfer.

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Client Relationships: Don't Forget the Five Commandments

Part 4 of 5 by Alan Gassman and Kateline Tobergte

The following is part four from an article being published in the ALI ABA Tax Lawyer Magazine, which was co-written with Stetson University law student Kateline Tobergte. Any and all brilliance that might be found in this article came from Kateline.

KNOW YOUR CLIENT

Knowing your client goes beyond just knowing their name, their case, and a few personal details about them. It is important to know how your client thinks and learns. A client's personality and thought process determines how to interact with your client, and what approach to take with issues.

People have different learning styles. Some people are kinetic learners, some are auditory learners, and others are visual learners. You can talk until you're blue in the face, but if your client is a visual learner they will not truly understand what you were trying to explain to them. Don't ask your client what kind of learner they are, instead present the information in multiple ways and see what they respond best to. This goes back to paying attention to your client. If you are talking and they are staring blankly at you, try writing down what you are trying to tell them. Make a chart or a timeline. Something they can hold and look at while you talk.

They type of client also depends on overall approach to discussing the case. Some clients, especially those with addictive personality types, will require much more patience and constant reassurance of how their case is going. They will need to be hand held and walked through every aspect of their case…probably more than once. Some clients may want as little to do with the case as possible and expect you to take care of everything. Most of the clients in the 60 percent mentioned earlier will likely be open to advice and are coming to you because they know they need help. However, there will be those clients that resist advice, are looking for advice that will support their preconceptions or advice they have received elsewhere, or just believe that they know more in general. These clients can be frustrating and generally require one of two approaches. One approach is to be firm and authoritative with the client. Some clients in this area respect what they see as strength and confidence. The other approach is to give advice in a way that makes it seem like they said the right thing. This approach is a bit manipulative, but it is a non-confrontational way to get the client to listen when they think the idea was theirs. Overall, it is better to avoid these clients if possible.

Part 5 of this article will be covered in the next edition.

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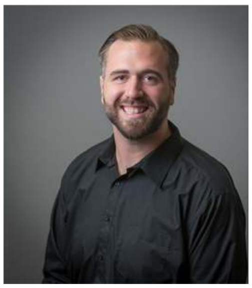
Physicians Guide to the Medical Use of Marijuana in Florida – part 1 of 2

by Alan Gassman and Seaver Brown



In November 2016, nearly 71 percent of Florida residents voted in favor of allowing certain individuals to have access to medical marijuana treatment with the Florida Medical Marijuana Legalization Initiative (also known as Amendment 2). On January 3, 2017, Amendment 2 became effective, which expanded the list of qualifying medical conditions for patients and allowed access to more potent strains of marijuana than before. Prior to January 3, 2017, only low-THC cannabis was available to qualifying patients.

The medical use of marijuana is further regulated by the Compassionate Use of Low-THC and Medical Cannabis Act under Florida Statue Section 381.986 (the "Compassionate Use Act"). The Compassionate Use Act provides the rules for how patients may become eligible to use medical marijuana, and what physicians and medical directors must do before prescribing marijuana to qualified patients.

This article summarizes the various rules and guidelines that allow licensed physicians to treat those suffering from certain statutorily enumerated debilitating diseases and other qualifying medical conditions with medical marijuana in Florida.

Important Definitions

- THC is the psychoactive compound known as tetrahydrocannabinol which causes the euphoric feeling and altered state of consciousness that users report experiencing when ingesting normal marijuana plant flowers. This allows many patients to escape the conscious feeling of pain and enhances the living experience in many ways for those who have used and encouraged it.

- CBD is generally considered to be one of many non-psychoactive compounds found in marijuana, and is effective at treating epileptic seizures and reducing inflammation.

- Medical Cannabis means 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, sale, derivative, mixture, or preparation of the plant or its seeds or resin that is dispensed only from a dispensing organization for medical use by an eligible patient.

- Low-THC Cannabis means a plant of the genus Cannabis, the dried flowers of which contain 0.8 percent or less of THC and more than 10 percent of CBD weight for weight; the seeds thereof; the resin extracted from any part of such plant; or any compound, manufacture, salt, derivative, mixture, or preparation of such plant or its seeds or resin that is dispensed only from a dispensing organization.

- Cannabis Delivery Device is an object from a medical marijuana treatment center that is used to prepare, store, ingest, inhale, or otherwise introduce marijuana into the body.

- Smoking is the actual burning of marijuana and inhaling the smoke, which is not permitted. However, vaporizing, which uses a device to heat the active ingredients of plant material to the temperature at which the active compounds in marijuana become vaporized and available for inhalation, is permitted, and is said to provide optimum use of all parts of the plant, whereby smoking creates secondary smoke and higher temperatures which may cause loss of access to parts of the plant that would simply be burned out of existence at the higher temperature. Elderly patients who know how to smoke a cigarette may not be able to use a vaporizer without assistance.

- Qualifying Medical Conditions include: cancer, epilepsy, glaucoma, positive status for human immunodeficiency virus (HIV), acquired immune deficiency syndrome (AIDS), post-traumatic stress disorder (PTSD), amyotrophic lateral sclerosis (ALS), Crohn's disease, Parkinson's disease, multiple sclerosis, or other debilitating medical conditions of the same kind or class as or comparable to those enumerated, and for which a physician believes that the medical use of marijuana would likely outweigh the potential health risks for a patient, a terminal condition diagnosed by a physician other than the qualified physician issuing the physician certification, and Chronic nonmalignant pain caused by a qualifying medical condition or that originates from a qualifying medical condition and persists beyond the usual course of that qualifying medical condition

- Terminal Condition is defined as: (1) a progressive disease or a medical or surgical condition that causes significant functional impairment; (2) that is not considered by a treating physician to be reversible without the administration of life-sustaining procedures; and (3) will result in death within one year after diagnosis if the condition runs its normal course.

- Chronic Non-Malignant Pain is pain caused by a qualifying medical condition or originates from such condition and persists beyond the usual course of that condition.

Patient Requirements

While not precisely a requirement that is either easily satisfied or preferred, an individual must be suffering from one of the qualifying medical conditions in order to receive low-THC cannabis or medical cannabis. The individual must also be entered into the Medical Marijuana Use Registry by a qualified physician, obtain a Medical Marijuana Use Registry Identification Care, and be a Florida resident or seasonal resident.

Physician Requirements

The requirements for physicians to become qualified to order low-THC cannabis and medical cannabis are more burdensome. Physicians must have an active and unrestricted Florida license as a medical doctor or osteopathic physician, and must complete a two-hour course and examination offered by the Florida Medical Association or Osteopathic Medical Association, which will not cost more than $500. Each time the physician renews their license as a medical doctor or osteopathic physician he or she must retake the two-hour course. Those who wish to be employed as a Medical Director of a marijuana treatment facility must also complete the two-hour course and examination.

Physicians that recommend medical marijuana to patients may not be employed by, or have any direct or indirect economic interest in a medical marijuana treatment center or marijuana testing laboratory.

Upon first meeting with a patient who will receive a prescription for medical marijuana, the physician must perform a physical examination while present in the room with the patient, in addition to a full assessment of the patient's medical history. Following the physical examination and review of medical history, the physician must have or be able to diagnose the patient with at least one qualifying medical condition.

It will be interesting to see how far some physicians are willing to push the ability to prescribe for "medical conditions of the same kind or class as, or comparable to, those enumerated." Whether the patient qualifies is based entirely on the opinion of the physician, provided that it fits within the overly broad category of being in the same class of or comparable to another qualifying condition. For example, symptoms of PTSD include flashbacks, nightmares, and severe anxiety. Is it enough to say that a patient suffers from comparable symptoms or must he or she experience some traumatic event?

However, what qualifies as "chronic nonmalignant pain" will most likely cause the most confusion for physicians, patients, and those charged with enforcing the rules. The reason for this is the seemingly circular definition of what chronic nonmalignant pain is. The Statute defines it as "pain that is caused by a qualifying medical condition or that originated from a qualifying medical condition and persists beyond the usual course of that qualifying medical condition."

Clearly, if a patient has chronic nonmalignant pain caused by or originating from a qualifying medical condition such as cancer, the patient will be in the clear. However, what if the patient's only qualifying medical condition is chronic nonmalignant pain? Ostensibly, physicians could craft an argument that would support their certification of a patient who only suffers from chronic nonmalignant pain such as back pain, because their chronic nonmalignant pain originates from the qualifying medical condition of chronic nonmalignant pain.

Despite the apparent lack of foresight in creating the definitions, physicians must have a reasonable belief that the patient is suffering from a qualifying medical condition. Otherwise, the physician may risk committing a misdemeanor in the first degree punishable by one year in prison and a $1,000 fine, in addition to losing his or her license to practice.

With the above information in mind, the physician must then independently determine that the medical use of marijuana would likely outweigh the potential health risks for the patient, which must be documented on the patient's medical record. Patients under the age of 18 must have a second physician concur with the above determination.

If the patient is female, the physician must ensure she is not pregnant, and if so, may only issue a certification for low-THC cannabis.

The physician must also review the patient's controlled drug prescription history, and perform a search of the Medical Marijuana Use Registry to confirm that the patient does not already have an active physician certification for the medical use of marijuana.

Once a certification for the medical use of marijuana is issued, the physician must register the patient on the Medical Marijuana Use Registry. In doing so, they enter the patient's qualifying medical condition, the dosage recommended to the patient, the amount and forms of marijuana authorized, and the types of marijuana delivery devices needed by the patient. Any changes to the above must be documented and updated by the physician in the Registry.

The physician must also have the patient sign a written informed consent on the adverse side effects of marijuana and other treatment options that are available for the medical condition. This informed consent must be maintained in the patient's medical record and be given each time a physician issues a certification for the patient. Physicians must use a standardized informed consent form that is adopted by the Board of Medicine and the Board of Osteopathic Medicine. The requirements of what must be contained in this informed consent include the following:

1. Mention that the federal Government continues to classify marijuana as a Schedule I controlled substance, which indicates that it has a high potential for abuse and no currently accepted medical use in treatment in the United States.

2. A statement concerning the current approval and oversight status of marijuana by the Food and Drug Administration.

3. The current state of research on marijuana's ability to treat the patient's qualifying medical conditions. This likely acts as a notice to the patient that there is a possibility of new, unanticipated, different, or worse symptoms that might result from the use of marijuana.

4. A statement that mentions there is a potential for addiction.

5. A notice to the patient that marijuana has the potential to affect his or her coordination, motor skills, and cognition, including a warning against operating heavy machinery, operating a motor vehicle, or engaging in activities that require a person to be alert or respond quickly.

6. A statement of the potential side effects of using marijuana.

7. A list of the risks, benefits, and drug interactions of marijuana.

8. An agreement that the patient's de-identified health information contained in the physician certification and Medical Marijuana Use Registry may be used for research purposes.

Finally, the physician must submit the following documentation to the Board of Medicine or Osteopathic Medicine within fourteen days of issuing the certification for medical cannabis: (1) qualified patient ID; (2) qualified MD/DO license number; (3) date physician certification is issued; (4) qualifying patient's year of birth; (5) whether or not the patient is a Florida resident; (6) qualifying patient's county of residence; (7) the qualifying patient's gender; (8) specify the qualifying patient's medical condition if claiming that it is of the same kind or class as or comparable to those enumerated in Florida Statute Section 381.986(2)(a)-(j); (9) documentation supporting the physician's opinion that the medical condition is of the same kind or class as the conditions in Florida Statute Section 381.986(2)(a)-(j); (10) documentation (clinical, medical, or scientific data) that establishes the efficacy of marijuana as treatment for the condition; and (11) documentation supporting the physician's opinion that the benefits of medical use of marijuana would likely outweigh the potential health risks for the patient.

Medical Use of Marijuana Discussion

As of August 2018, Florida had 112,725 patients registered to use medical marijuana (in November of 2017 there were 23,350), and 1,625 physicians permitted to prescribe it.

Assuming the above requirements have all been met and the physician believes that marijuana is suitable for the patient, what then does it mean for a patient to "medically use" marijuana?

Subsection (j) of the Definitions in the Medical Use of Marijuana Act defines medical use as the "acquisition, possession, use, delivery, transfer, or administration of marijuana authorized by a physician certification." The term, however, does not include the following:

1. Possession or use of marijuana that was not purchased or acquired from a medical marijuana treatment center. Essentially, you cannot purchase from an unauthorized dealer or grow your own marijuana for consumption.

2. Possession or use of marijuana in a form for smoking (as defined above), or prepared food items other than edibles made from only marijuana oil and non-marijuana materials. Vaporizing marijuana extracts and flowers may only be done from sealed, tamper-proof receptacles.

3. Using marijuana in any form or amount that is inconsistent with the directions given by the qualified physician.

4. Any transfer of marijuana to a person other than the patient, or his or her caregiver on behalf of the patient.

There are also restrictions on the locations in which a patient may use medical marijuana, including:

- On any form of public transportation, except when using low-THC cannabis.

- In any public place, except for low-THC cannabis.

- In the patient's place of employment, except when permitted by his or her employer. There will doubtlessly be Americans with Disabilities Act analysis and possible litigation where employers will not grant consent for employees who would benefit from the use of medical marijuana.

- On the grounds of a preschool, primary school, or secondary school except as provided in Florida Statute Section 1006.062, which allows each district school board to adopt policies and procedures for administering medications and other medical services to students.

- In a school bus, vehicle, aircraft, or motorboat, except for low-THC cannabis.

- In a state correctional institution in which prisoners are housed, worked, or maintained. This include those facilities that are under the authority of the Department of Corrections, Department of Juvenile Justice, a county or municipal detention facility, or a detention facility operated by a private entity.

Sales Tax Exemption

Florida Statute Section 212.08 will be amended to read, "The sale at retail, the rental, the use, the consumption, the distribution, and the storage to be used or consumed in this state" of marijuana and marijuana delivery devices are exempt from any sales, rental, use, consumption, distribution, or storage tax.

The conclusion of this article will be covered in the next edition.

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Using C Corporations: An Excerpt from *The Advisor's Guide to Saving Taxes on Business and Investment Income, Structuring Entities, and Estate Planning Under the 2017 Tax Cuts and Jobs Act*

We have been working with Marty Shenkman and Jonathan Blattmachr on a new book entitled Section 199A (and 1202) Handbook - Advisor's Guide to Saving Taxes on Business and Investment Income, Structuring Entities, and Estate Planning Under the 2017 Tax Cuts and Jobs Act.

This 180(+) page handbook includes a good many charts, examples and planning strategies, and will be offered by LISI (Leimberg Information Services) in the next few days.

The following is Chapter 6 from the book, entitled "Using C Corporations":

21% Flat Federal Income Tax Rate and Other Advantages and Disadvantages

While the majority of closely held businesses and investment entities are treated as individually owned, S corporations, partnerships, regular business companies, professional corporations, LLCs, or other entities that elect on a Form 8832 to be treated as C corporation[1] are taxed as separate entities under Subchapter C of the Code. Some C corporations will qualify for Section 1202 treatment, which can enable shareholders to sell their stock without paying income tax. For more detail on Section 1202 see Chapter 7.

C corporations add revenues and other income, subtract deductible expenses (including wages), and then pay tax on the resulting taxable income as calculated on a Form 1120 tax return. C corporations do not issue K-1 forms to their shareholders, and C corporation dividends paid to their shareholders are subject to tax (thus known as "double tax") and do not qualify for the Section 199A 20% flow-through income tax deduction. Until the passage of the Tax Cuts and Jobs Act, professional service C corporations were taxed at a flat 35% of net income,[2] plus any state income taxes, and non-professional C corporations were taxed at the following brackets:

C Corporation Income	2017 Tax Rate

[1] Rev. Proc. 2009-41 2.04. Limited liability companies ("LLCs"), limited liability partnerships, and limited partnerships can elect to be treated as C corporations by filing a Form 8832 with the IRS within 75 days after when the election is considered to be effective, or later if there was an intent to make the election but the election is filed late and there is reasonable cause.

[2] IRC § 11(b)(2) (2016).

$0-$50,000	15% + $0
$50,000-$75,000	25% + $7,500
$75,000-$100,000	34% + $13,750
$100,000-$335,000	39% + $22,250
$335,000-$10,000,000	34% + $113,900
$10,000,000-$15,000,000	35% + $3,400,000
$15,000,000-$18,333,333	38% + $5,150,000
$18,333,333+	35% + $6,416,666.54

The 2017 Tax Act replaced the above graduated rates with a flat 21% rate, and as a result, C corporations that have less than $90,385 in net income will have a federal tax increase and those with more than $90,385 will have a lower federal income tax to pay (ignoring the myriad of other tax law changes made by the 2017 Tax Act).

State taxes are relevant in many instances as well. For example, Florida imposes a 5.5% income tax on C corporation income, but does not tax S corporations.[3] The state income tax paid by a C corporation is deductible for federal tax purposes so that the combined rate for a Florida C corporation will generally be 25.345% [21% plus (79% of 5.5%)].

As stated above, C corporation shareholders must treat all dividends, and also liquidation proceeds exceeding the shareholder's basis of the stock, as income, which is normally taxed at the 20% rate for individual taxpayers having more than $425,800 of taxable income (the 15% rate applies for individuals having more than $38,600 and up to $425,800 of taxable income) and trusts having more than $12,500 of retained taxable income.[4]

Chart 8 - CAPITAL GAIN TAX RATES CHART. This chart summarizes the tax brackets for capital gains and qualified dividends, and it can be found with more tax bracket charts in Appendix 10.

Tax Rate	Long Term Capital Gain/Qualified Dividend Income	
	Married Filing Jointly	**Single**
0 %	$0 - $77,200	$0 - $38,600
15 %	$77,201 - $479,000	$38,601 - $425,800
20 %	$479,001 +	$425,801 +

In addition, the 3.8% Code Section 1411 Net Investment Income ("Medicare") Tax will apply to the extent that single filer individuals have more than $200,000 of taxable income and

[3] Fla. Stat. § 220.11(2)(a).

[4] IRC § 1(h)(11)(ii).

married couples have more than $250,000 of taxable income.[5] This brings the highest bracket combined C corporation federal and Medicare tax rate to 43.11% in Florida or 38.765% in states that do not impose income tax on C corporations.

Under the 2018 income tax brackets, any dividends paid to single individuals with more than $425,800 of taxable income or to married couples having more than $479,000 of taxable income, will be subject to the highest capital gain tax rate.

Some C corporation shareholders are taxed very favorably under Code Section 1202, which allows there to be no capital gains tax on the sale of C corporation stock that has been held for at least 5 years if certain requirements are met. Section 1202 companies are further described in Chapter 7 of this book, and Appendix 9 provides the text of Code Section 1202.

It is noteworthy, however, that unlike S corporations and partnerships, C corporations can deduct non-discriminatory medical and disability insurance premiums,[6] medical expenses paid for employees, non-discriminatory group-term life insurance with a death benefit of up to $50,000 per employee, long-term care premiums, and certain fringe benefits, such as employer-provided vehicles and public transportation passes.[7] Therefore, individuals having high medical expenses may want to operate under C corporations if these expenses can meet the non-discrimination rules required for deductibility.

Further, C corporations that accumulate more than is reasonably needed to operate the business may be subject to the accumulated earnings tax and the personal holding company taxes.[8] Accumulated earnings and personal holdings are currently taxed at a rate of 20% in addition to the flat 21% tax that applies to C corporation income. Some corporations will therefore pay dividends to avoid this tax. As a result, what would have been K-1 income for a flow-through entity will be subject to double taxation for a C corporation.

The transfer of goodwill from an S corporation or a C corporation to its shareholders will usually trigger capital gains tax, so it may not be safe to transfer a business or professional practice from one entity to another.[9] For more information on transfers of goodwill, see the article in Appendix 12 that also discusses the important and relevant Tax Court decision under *Bross Trucking, Inc. v. Commissioner*.[10]

Converting From C Corporation to S Corporation Status

Some C corporations may be converted to S corporations in order to have income reported by the owners qualify for the Section 199A 20% deduction.

C corporations can elect to convert to S corporations up to 75 days after the date upon which the S election will be effective, but entity documents that comply with the S corporation rules must have existed on the first S corporation date.[11] For calendar year taxpayers, the election

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[5] IRC §§ 1411(a)-(b).

[6] If disability insurance premiums are deducted then the disability income will be taxable, so this is usually not advised except in rare circumstances. Many tax advisors advocate having the individual pay the premiums and be reimbursed at the end of the year if they do not become disabled.

[7] *See generally* IRC § 162.

[8] *See* IRC § 541 (accumulated earnings tax is 20%). *See also,* IRC § 541 (personal holding company tax is 20%).

[9] *Bross Trucking, Inc., et al. v. Commissioner*, T.C.M. 2014-107 (June 5, 2014).

[10] Alan Gassman, *Bross Trucking: Set Up, Like a Bowlin' Pin. Knocked Down, it Gets to Wearin' Thin. They (the IRS) Just Won't Let You Be, Oh No.*, The Thursday Report (October 2, 2014) http://gassmanlaw.com/thursday-report-10-2-14-boss-fresca-edition/.

[11] IRC § 1362.

must be made by March 15 in order to be effective as of January 1. Elections made after March 15 will not be effective until the following calendar year. In the majority of cases, the S corporation taxable year will end on December 31 of the year the conversion is effective, and each year thereafter.

Because a professional service corporation ("PSC") is generally required to be on a calendar year end, an S election for a PSC will need to be effective on the first day of January. Section 1362(b) states that an S election will be effective for a taxable year as long as it takes place any time during the preceding taxable year or in the current taxable year if made on or before the 15th day of the 3rd month, except that Rev. Proc. 2013-30 allows the IRS Form 2553 for an S election to be filed up to 3 years and 75 days after the effective date of the election, as long as the election would have been otherwise valid for the taxable year. That Revenue Procedure requires a statement to be made that the S election was intended to have been made on the effective date and that the corporation has reasonable cause for the failure to file within 75 days from the effective date of the S election, which needs to be something more than just an inadvertent oversight. Rev. Proc. 2013-30 has several strict requirements for late elections, which is beyond the scope of this book.

Some advisors believe that the Form 2553 reasonable cause statement can be filed even if the taxpayer had not intended to make the S election until after the effective date requested, but this is not the case, and a fraud penalty, along with other penalties that apply to paid preparers of tax returns and forms, could be imposed where there is no documentation or evidence that an S election was intended as of the effective date requested on the late filed Form 2553.

Many C corporations will therefore be converting to S corporation status, although "unrecognized built-in gain rules" (Code Section 1374) and a "sting tax" (Code Section 1375) can apply to S corporations converting from C corporations, as described below.[12]

Sting Tax Considerations

Under Section 1375, an S corporation that was formally a C corporation with "earnings and profits" that were accumulated before making the S election may be subject to a corporate level tax on passive income, such as rental income. Note that the fact that rental income may qualify for the Section 199A 20% deduction even if it does not constitute a trade or business under Code Section 162 will not assure that the same rental income will not be subject to the sting tax under Code Section 1375 as passive income. The tax will only apply to the extent that income from passive activities exceeds 25% of the corporation's gross receipts. This "sting tax" can be avoided by making a tax-deductible compensation distribution and/or paying out dividends to eliminate all accumulated earnings and profits before the S election effective date, or by having active business revenues in the company after the election is made that exceed 25% of the corporation's gross receipts. Many taxpayers consider having the corporation buy a convenience store that sells gasoline because of the high revenue numbers and relatively safe economic results that a convenience store can generate.

Unrecognized Built-In Gains Rules

The more challenging tax imposed as the result of a conversion is under Section 1374, which provides that assets owned by a C corporation that are worth more than their tax basis at the time that the S election is made must be tracked and the revenues from the liquidation or sale of those assets within 5 years of conversion will be taxed at the S corporation level as if it were a C corporation each year for purposes of measuring the income and paying the 21% corporate level tax.

[12] Unrecognized built-in gain and the Sting Tax are both set at a tax rate of 20%.

Examples of unrecognized built-in gain items owned by a cash basis professional corporation would include accounts receivable, furniture and equipment (including furniture and equipment that is fully depreciated and subject to depreciation recapture), and any goodwill owned by the entity.

The most common and expedient way to avoid the unrecognized built-in gain rules is to accrue a large expense on the books of the company that equals or exceeds the unrecognized built-in gain that is otherwise applicable on the last day of the C corporation year before the S election is made (normally December 31st, with the S election to be effective the following January 1st).

For example, if a cash basis professional practice S corporation has $100,000 of accounts receivable, $200,000 of goodwill, and the fair market value of its furniture and equipment exceeds the tax basis by $100,000, then an amount that is equal to or exceeds the total of these three amounts ($400,000) may be declared to be owed as compensation for services previously rendered to the company by one or more of the employees of the corporation. The compensation may also then be declared as accrued as a bonus payable to them as of the last day of the last C corporation year, assuming that this will qualify as reasonable compensation.[13] This bonus must actually be paid within two and half months (75 days) of the effective date of the S election with respect to any individual who is a 5% or more shareholder in the company.[14] Taxpayers may also consider executing deferred compensation agreements and corroborating the reasons for the compensation being offered.

Further, this example assumes that the corporation is on the cash method of accounting, as opposed to the accrual method of accounting. The 2017 Tax Cuts and Jobs Act provides that corporations having less than $25,000,000 per year in gross receipts for the previous 3 years may use the cash method of accounting in lieu of the accrual method, which was increased from the previous threshold of $5,000,000.[15] Additionally, the Act provides that inventory-based businesses can now use the cash method if they have less than $25,000,000 in gross receipts.

Those who want to change their current method of accounting must file a Form 3115 to gain the Commissioner's consent.[16] Taxpayers should be wary, however, because requesting the Commissioner's consent via Form 3115 may only happen once every five years, per Rev. Proc. 2015-13.[17]

Another method of reducing unrecognized built-in gains would be to purchase assets that would yield a depreciation deduction for the corporation. In the example above, for instance, the practice corporation might purchase $80,000 worth of computer and copier equipment that can be immediately expensed via a Section 179 deduction or under the new bonus deprecation rules under Section 168, so that the bonus compensation would only need to be $320,000. The furniture and equipment would have to be actually purchased and "placed in service" on or before the last day of the C corporation tax year to qualify. Other assets and liabilities must also be considered but are beyond the scope of this simplified example.

Any accrued bonus should be paid within a reasonable time in addition to the normal compensation that shareholder employees would receive. For example, if a shareholder employee

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[13] Rev. Rul. 74-44.

[14] Treas. Reg. § 1.1374-4(c).

[15] IRC § 448(c)(1).

[16] Treas. Reg. § 1.446-1(e)(3)(i).

[17] Rev. Proc. 2015-13 § 05.04(1) ("if during any of the five taxable years ending with the year of change a taxpayer changed, or applied for consent to change, its overall method of accounting … the taxpayer may not request the Commissioner's consent … under the automatic change procedures."). For more on changes in accounting, *see* Treas. Reg. § 1.381(c)(4)-1.

is normally paid $20,000 a month and a $60,000 bonus is declared, it would not be safe to stop paying the salary and to instead classify the $20,000 a month as a bonus, because the IRS may argue that the accrued bonus was not genuine. Many practices will therefore borrow money from a bank or shareholders, and actually pay the bonus, while then repaying the loan amounts over a period of months or years. The lender can receive a lien on the assets of the professional practice to stay in front of any potential future creditors of the practice. For this reason, many practices elect to keep the debt in place indefinitely, and to simply pay reasonable and tax-deductible interest on that loan.

While the bonus paid will be taxable to the employee shareholder, a deduction will be received on the S corporation tax return at the time of payment, so the bonus will "wash" for income tax purposes, but employment taxes will be payable thereon.

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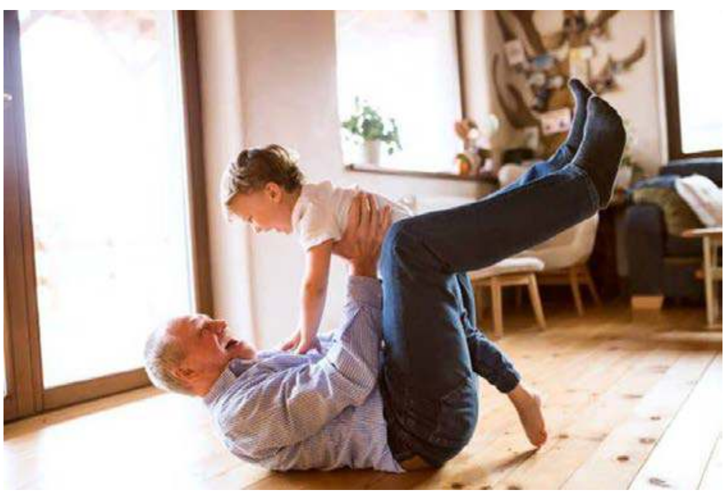
Forbes Corner with Alan Gassman

Life Insurance Considerations - Do You Choose Your Policy or Has Your Policy Chosen You?



"There are worse things in life than death. Have you ever spent an evening with an insurance salesman?" - Woody Allen

Life insurance is a very important part of every estate plan, and in many cases life insurance decisions have not been in the optimum interests of a client or their family.

Oftentimes, clients will come to us without knowing the specific benefits or policy terms of their life insurance plan, but they will know how much life insurance coverage they have. This often happens because the insurance agent they originally purchased the coverage from is either no longer with the policy carrier or because the agent did not have a full picture of the client's financial situation at the time of the purchase.

To view the full article, click HERE

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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 McDermott Will & Emory says:

An IRS decision [PLR 201833012] *allowing an employer to offer a student loan repayment benefit as an element of its retirement plan could open the door to other employers interested in offering similar benefits.*

The Internal Revenue Service Aug. 17 gave the go-ahead to an unnamed employer's plan ***to tie 401(k) contributions to student loan repayment contributions.***

The private letter ruling, while not precedential, ***likely will quell concerns*** *from employers interested in offering a student loan benefit through their 401(k) programs, but worried about complying with the law*

To view the full article, click HERE

To view PLR 201833012, click HERE.

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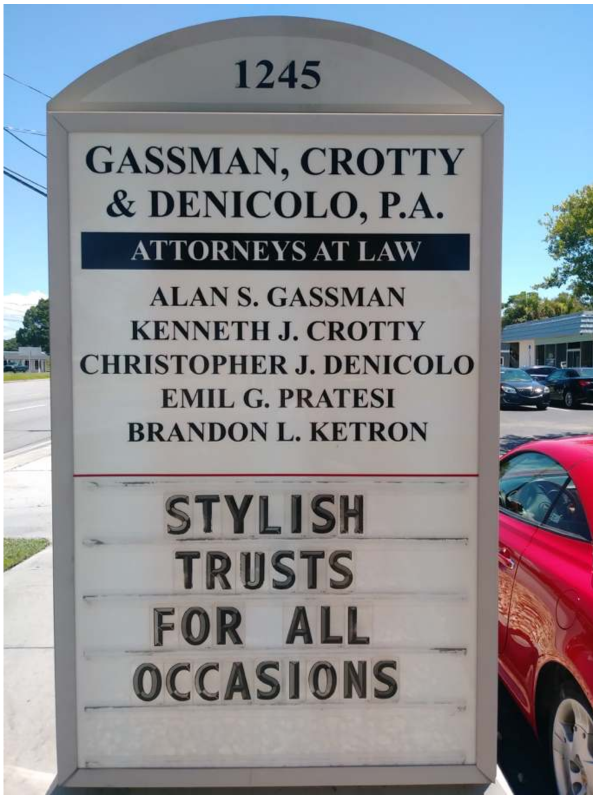
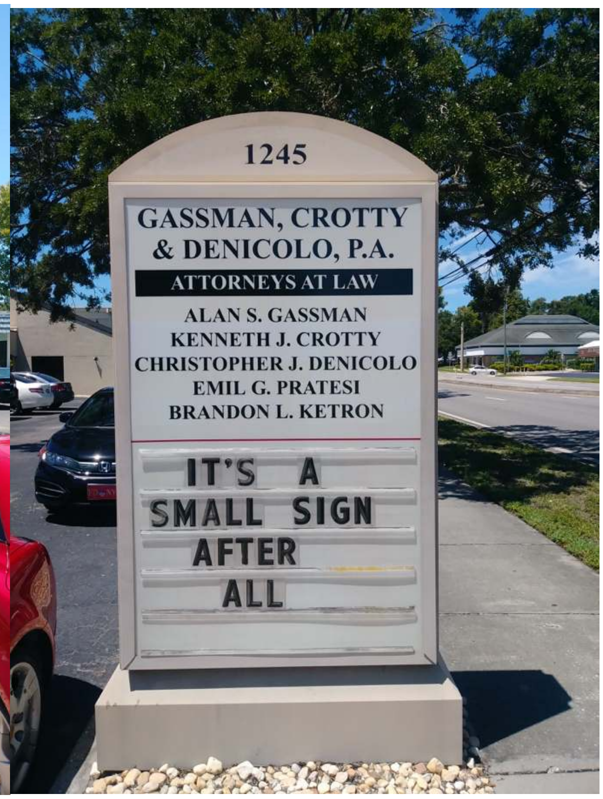
Humor





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Upcoming Seminars and Webinars

199A Planning Opportunities for Businesses, Professional Practices and Their Owners

Presented to the North Suncoast Chapter

FICPA
Florida Institute of Certified Public Accountants

Important topics to be covered during this presentation include:

Alan Gassman

Liability

Entering Into Agreements

Separation of Assets

Arbitration vs. Litigation

Asset Protection Checklist

and much more!

Wednesday, September 19th, 2018, 4:30 P.M.—6:10 P.M. EST

Chili's Grill & Bar - 9600 US Highway 19, Port Richey

For More Information, email Agassman@gassmanpa.com

Calendar of Events

Newly announced events in RED

EVENT	DATE/TIME	LOCATION	DESCRIPTION	REGISTRATION	FLYER
Professional Acceleration Workshop	Friday, September 7, 2018. 9 AM-3 PM	Stetson Law School—Gulfport Campus 1401 61st Street South St. Petersburg, FL 33707	Reach Your Personal Goals, Increase Productivity and Accelerate Your Career.	Click HERE	See above
Tampa Bay Academy of General Dentistry	Tuesday, September 11	Maggianos 203 WestShore Plaza, Tampa	Tax and Estate Planning for Dental Practices.	Contact: Agassman@gassmanpa.com	
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	Click Here
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	
Federal Tax Institute of New England Seminar	October 17-18, 2018	TBA	TBA	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	

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