

THE THURSDAY REPORT

Thursday, September 9th, 2021

- Issue 311 -

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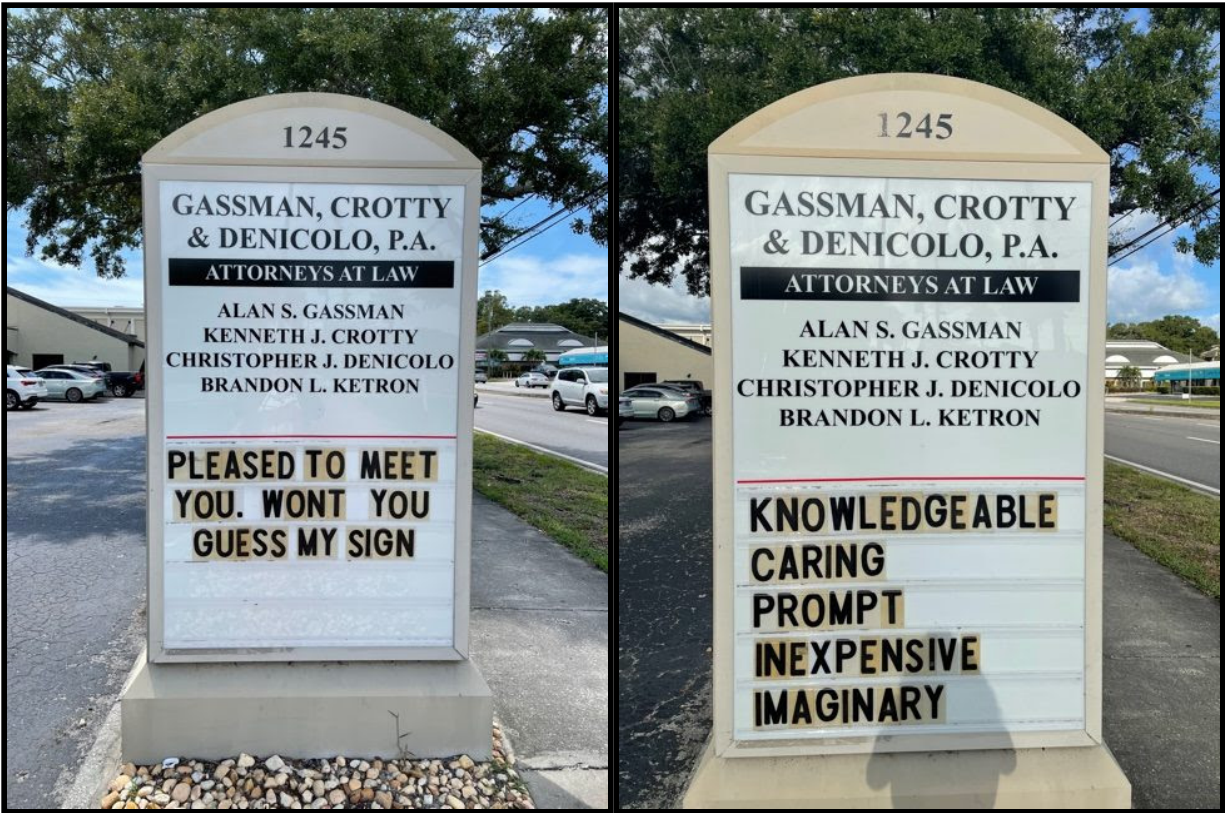


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Article 1

Before Your Business Goes Bankrupt



By: Alan Gassman

I spoke on The CPAs Guide to Bankruptcy and joined a panel on “Planning Strategies for Distressed Businesses” at the annual AICPA ENGAGE Convention in Las Vegas a few weeks ago.

Co-Presenter Kenneth DeGraw, CPA, and I discussed the following ten important strategies for CPAs who have business clients who are or may become insolvent:

1. **Understand the basics of bankruptcy.** Once you file for bankruptcy, nothing is private anymore. Everything is exposed. There is plenty of infrastructure in the bankruptcy world to investigate every case. Moreover, with every bankruptcy can come terrible publicity, high emotional cost, and significant paperwork. While there are notable advantages to declaring

bankruptcy (e.g., if you file a Chapter 11 Bankruptcy, you can get out of a lease), it can often be more advantageous to avoid bankruptcy when possible. There are several different ways to file bankruptcy and each alternative offers certain advantages depending on the circumstances of who is filing.

- Chapter 7 Bankruptcies involve the dissolution of the company, and essentially handing the keys over to the Court. A trustee is appointed that will liquidate the company's assets to pay any outstanding creditors.
- Chapter 11 Bankruptcies are more akin to reorganization than the finality of a Chapter 7 Bankruptcy. The Chapter 11 method has been increasingly frequent among large retailers, as a result of the Covid pandemic. Chapter 11 Bankruptcies are extremely expensive and can be massively time-consuming (sometimes several years). As a result of these two heavy costs, most small and mid-sized businesses will not survive a reorganization.
- Chapter 11 is used by business entities, as opposed to the following two strategies, which are intended for personal bankruptcy.
- Chapter 13 Bankruptcy is an individual reorganization plan designed to restructure debt repayment plans in installments to creditors over three to five years.
- Chapter 12 Bankruptcy is specifically catered for family farmers or family fishermen. This approach is similar to a Chapter 13 reorganizational bankruptcy, but is particularly generous towards debtors, considering the additional eligibility requirements (e.g., must be engaged in farming or commercial fishing, fall under the total debt limit, and derive the majority of their income from said farming or commercial fishing).

2. Find your client the right attorney or attorneys. You don't have to file bankruptcy just because you consult an attorney. In fact, attorneys can often be crucial in avoiding bankruptcy. In addition to attorneys, business advisors can often make the potentially complicated bankruptcy as smooth as possible for the debtor or the business. While the process of hiring various goods, bankruptcy attorneys can become expensive, it is unwise to cut corners and settle for inferior attorneys or CPAs. Even if a client just needs a Chapter 7 Bankruptcy, it is a wise practice to direct clients to a competent, Chapter 11 experienced, bankruptcy attorney, to help design the bankruptcy.

3. Plan for insolvency well before the problem happens, both for tax and bankruptcy purposes. An efficient and thoughtful organization of assets, liabilities, and business entities can make a world of difference if insolvency becomes inevitable. For example, consolidating secured debts as unsecured debts can help safeguard secured collateral. The debtor will have to take extra care to ensure that no transferring of assets prior to filing is deemed by a Bankruptcy Court to be a fraudulent transfer to frustrate creditors, as those transfers can be reversed. Any transactions completed by the creditor prior to filing will be scrutinized by a bankruptcy trustee to determine if there has been a fraudulent transfer. All credit transactions that occurred up to six months before the filing will be reviewed, as well as any other sizable purchases for as far back as four years or sometimes longer prior to filing.

4. Do not sign any compromise or extension with the bank because you could potentially sign away the right to the automatic stay. An automatic injunction halts any actions by creditors trying to collect debts. This stay of the collection begins when the original bankruptcy petition is filed. Certain creditors (most commonly secured creditors – such as home mortgage holders) can petition the court for relief from the stay. Bankruptcy settlements will often include clauses that give up the right to an automatic stay. Most loan agreements will include language that says that they are not subject to the automatic stay. While this language is typically unenforceable, it will become enforceable if the debtor client signs something called a forbearance agreement.

5. Be careful when deciding what attorney will handle the bankruptcy. Get your client a personal attorney, not a corporate attorney, to maintain the attorney-client privilege and decide who you are working for. In Chapter 7 Corporate Bankruptcy, there is no attorney-client privilege. On the other hand, if the lawyer your client hires only represents your client individually and does not assist them in making a transfer to avoid other creditors, then the attorney-client privilege is preserved. Advisors should know that when a corporation files a Chapter 7 bankruptcy, the attorney-client privilege belongs to the Chapter 7 trustee. The Trustee can then depose the lawyer who was advising the company and gain access to all of the lawyer's files.

6. Consider whether you should work under a Kovel letter. Attorney-client privilege just doesn't exist for CPAs in bankruptcy. While some states will not admit privileged correspondence with CPAs in their respective state courts, this does not apply in a federal court. A Kovel letter is used to provide client confidentiality for complex accounting situations so that the accountant can relay technical issues to the client's attorney. Consequently, a forensic accountant may want to wait until an attorney is hired, so that all correspondence can be forwarded through the attorney to protect any information under the attorney-client privilege and work product rule.

7. Before the problem, have plenty of friendly debt in place. Loan money to your company, be the biggest creditor and have a lien against its assets to enforce the debt. Setting up a new parent S-corporation and have the operating company owned by the new parent company which then becomes a QSA that is income tax-free under IRC section 368(a)(1)(f). The QSA is able to continue using the taxpayer identification number, name, and the Medicare number of the original entity. The parent company takes over all the tax characteristics of the private entity and now can have a promissory note secured by a security agreement from the original entity. Often, the ability to reorganize assets among subsidiaries and move long-term accounts receivables out of the insolvent entity is enough to deter plaintiff lawyers from rejecting a settlement.

8. Set up a storefront company or a lifeboat company. So if your company has to file bankruptcy, your customers can go to the other company and you won't have to advertise that you are a debtor in possession, necessarily. Client perception can be vital to maintain operations through a reorganizational bankruptcy. Having a backup company that can seamlessly continue operations in the event of bankruptcy can make the difference in calming the concerns of clients.

9. Keep cars and drivers separate from the company that has the most value. It is common in practice to see a lot of car accidents, which can often end up being extremely costly. Setting up a subsidiary LLC, which then buys all of the company vehicles can help limit any potential accident liability to the subsidiary which owns the vehicles.

10. Make sure to understand how the Doctrine of Successor Liability works. In most states, if following an assignment for the benefit of creditors, if the resulting business is substantially similar to its predecessor company (i.e., same clients, same employees, same location) then the Court has the discretion to extend the Doctrine of Successor Liability so that the creditors may continue to pursue their judgments against the original business from the successor company. To avoid the possibility of the doctrine of successor liability applying to the debtor's company, a federal bankruptcy court should approve any sale, because pursuant to federal bankruptcy law, the creditors of the debtor company cannot reach the purchaser of a court-approved sale.

11. Be a psychologist or send your client to one.

Article 2

Direct Payment of Tuition



By: Alan Gassman

QUESTION:

What can direct payment of tuition extend to avoid gift tax treatment?

SHORT ANSWER:

Tuition is limited to “[E]xpenses . . . paid directly to the qualifying educational organization providing the education. No [such] exclusion is permitted for amounts paid for books, supplies, dormitory fees, board, or other similar expenses which do not constitute direct tuition costs.”¹

As discussed below, this would only apply to institutions with brick-and-mortar locations where there are teachers, students, and a curriculum being taught.

This has been permitted for a martial arts institution, as decided by Revenue Ruling 78-309, but would presumably not apply to a Little League because Little League does not meet the qualifications required, such as a regular curriculum.

By analogy to martial arts institutions, the following would likely apply as “qualifying educational organizations”:

1. Music Schools;
2. Gymnastic School Centers;
3. Culinary Institutions;

ANALYSIS:

Treas. Reg. § 25.2503-6(b)(2):

For purposes of paragraph (b)(1)(i) of this section, a qualifying educational organization is one that normally maintains a regular faculty and curriculum and normally has a regularly enrolled body of pupils or students in attendance at the place where its educational activities are regularly carried on. See section 170(b)(1)(A)(ii) and the regulations thereunder. The unlimited exclusion is permitted for tuition expenses of full-time or part-time students paid directly to the qualifying educational organization providing the education. No unlimited exclusion is permitted for amounts paid for books, supplies, dormitory fees, board, or other similar expenses which do not constitute direct tuition costs.

¹ See Treas. Reg. § 25.2503-6(b)(2)

Article 3

New Texas Abortion Law

Did The Supremes' Have a Choice?



By: Alan Gassman

This article is not an expression of opinion on the new Texas abortion law, but the public deserves to know how this law works and why the Supreme Court did not issue a stay.

Senate Bill 8, which took effect September 1st, established a new subsection of the Texas Health and Safety Code. Section 171.204 of the Code prohibits abortions of an unborn child with a “detectable fetal heartbeat.” Some are calling this the “Heartbeat Act.” Section 171.201 defines “fetal heartbeat” to mean “a cardiac activity or the steady and repetitive rhythmic contraction of the fetal heart within the gestational sac.” As such, the new law effectively prohibits abortions after roughly six weeks, since that is generally the period when a fetal heartbeat starts being detectable. Nearly 85 to 90 percent of abortions happen after this six-week window in Texas, making the law a near-complete ban on abortions.

The law uses an interesting legal mechanism, essentially delegating enforcement of the prohibition to the Texas citizens. Section 171.208 of the newly added chapter provides that “Any person, other than an officer or employee of a state or local governmental entity in this state, may bring a civil action against any person who...performs or induces an abortion in violation of this subchapter; knowingly engages in conduct that aids or abets the performance or inducement of an abortion, including paying for or reimbursing the costs of an abortion through insurance or otherwise.”

In an unsigned 5-4 decision, just a day after the new law took effect, the Supreme Court denied an application for an injunction to block the Texas law. The majority opinion was only one paragraph, stating that the abortion providers challenging the law had not met their burden of making a “strong showing” that their application for an injunction is “likely to succeed on the merits, that it will be irreparably injured absent a stay, that the balance of the equities favors it, and that a stay is consistent with the public interest.”

The majority opinion stressed that it was not ruling on the constitutionality of the Texas law and was only ruling on the procedural elements for granting an application for a stay or injunction. The majority further noted that “it is unclear whether the named defendants in this lawsuit can or will seek to enforce the Texas law against the applicants in a manner that might permit our intervention.” The case was doomed to fail from the start; the plaintiffs only named a single judge to the defendant. The Supreme Court does not have the broad sweeping authority to erase a statute from the books. In

this case, the Court could only do as much as enter an order against one judge, a judge who had no role in actually writing or enforcing the law.

With no government official having the authority to enforce the prohibition, the majority held that there is no one for challengers of the law to sue until private civil actions start arising in the courts. This legislative loophole of expressly barring the government from enforcing the law is the primary reason why the Court was correct to reject the premature challenge.

All four of the dissenting justices filed opinions. Justice Sotomayor wrote, “[t]he court has rewarded the state’s effort to delay federal review of a plainly unconstitutional statute, enacted in disregard of the court’s precedents, through procedural entanglements of the state’s own creation.”

Forty-eight years ago, in the seminal case of *Roe v. Wade*, the Supreme Court legalized abortion across the U.S., holding that women have an unfettered constitutional right to an abortion during the first trimester of pregnancy. Since the *Roe v. Wade* ruling, the Court has weakened that right through upholding parental and spousal notification laws and by permitting enhanced regulation of abortion clinics.

A common misconception is that *Roe v. Wade* is the current state of the law. However, *Planned Parenthood v. Casey* did away with the trimester approach set out in *Roe*, and instead looked to “viability,” when a fetus can survive outside of the womb. *Casey* held that a woman has a right to choose to have an abortion before viability of the fetus without undue interference from the state because prior to viability, the state’s interests are not strong enough to support the prohibition of abortion or the imposition of a substantial obstacle to a woman’s right to elect for the procedure.

In short, regulations in the pre-viability period are unconstitutional if they have an undue burden on the woman’s choice to control her own body. Senate Bill 8 is unlikely to pass constitutional muster, but the Supreme Court must wait to properly hear the case.

The Supreme Court’s decision not to grant the stay leaves open the option for abortion providers to challenge the Texas law in other ways in the future. The Texas law will likely make its way back to the Supreme Court. In the meantime, the new law will have a devastating effect on women in Texas.

In the 50 years since *Roe* was decided, there has never been a Court majority as predisposed to ruling against abortion rights as the current one. All three of former President Donald Trump’s appointees voted against blocking the Texas law. One of the court’s six conservatives, Chief Justice John Roberts, joined the three dissenting liberal justices.

Article 4

Practical Strategies for Avoiding Estate and Trust Litigation:

Proactive Thinking and Communications Can Make a Big Difference



By Alan Gassman and Wesley Dickson

It is no secret that estate and trust litigation is a thriving industry, which takes millions of dollars away from deserving beneficiaries and distorts estate plans.

While the estate planning community, and estate planning lawyers in particular, tends to be straightforward, well-organized, and generally uniform in how estates and trusts are planned and administered, the intersection of inheritance vehicles, personalities and family workings, and a common lack of careful advanced planning can cause issues. This coupled with the American court system, results in a good many lawsuits, and also unpleasant disputes that may be resolved short of litigation or by arbitration, which can cause great harm to beneficiaries by reducing what is available, delaying or causing loss of educational opportunities, and causing families to not get along, or even to engage in active financial and interpersonal war as the result of circumstances that are commonly beyond anyone's control.

Along with this comes the increasing frequency of elderly or infirm individuals being taken advantage of financially by family members, friends, nursing and other professionals, notwithstanding laws that make it a jailable felony to take financial advantage of an elderly or infirm person in most states, although it typically requires a "theft" to trigger such statutes. The fact that almost all metropolitan, police departments, and sheriff departments have entire departments, or at least one dedicated investigator, to handle elderly abuse provides all of the evidence needed that this is commonly occurring.

WHAT IS AN ESTATE PLANNER TO DO?

If you would like to find out what estate planners should do, then check out the full version of this article when it is released in the September issue of Bloomberg's Estates, Gifts and Trusts Journal TM. For more information, visit bloombergindustry.com.

Stay tuned for the next Thursday Report in 2 weeks for the full article!

For Finkel's Followers

Free Up Your To-Do List by Letting Your Team Manage Themselves

Here's How



By: David Finkel

Hiring employees is supposed to free up your time. The goal is after we get past the initial hump of recruiting and onboarding, that having that extra person on the team will help free up your time to do more higher-level tasks. That is the goal at least. But for many business owners, managing your staff ends up being more work than you anticipated, and actually takes you away from the higher-level items on your to-do list.

So, how do you go from doing all the heavy lifting in the employer-employee relationship to actually freeing up your time to work on the bigger picture? After 25 years of business coaching, I can say that there is one big thing that makes a huge difference in your productivity and management of employees.

Give Them Ownership

As a business owner, your to-do list is already pretty full. And once you add on all the tasks and follow-up items for your various team members it becomes unmanageable. The trick to making it easier? *Stop keeping track.*

Now stay with me...the idea might be scary to some...but it is worth doing.

You shouldn't have to keep track of all of your employee's deliverables or follow up with notes after a meeting. You should flip the tables.

Make it part of your company culture, that each team member keeps track of their own items and discussion points for meetings and follow-up tasks. Then ask them to email you those notes as a recap after meetings. The recaps should list all of the different deliverables, when they're due, and how that team member plans to close the loop on them.

Not only does this system help free up your time, but allows the employees to really own their role and their ability to succeed. It also creates an instant feedback loop that will help tasks get completed faster with fewer missed items.

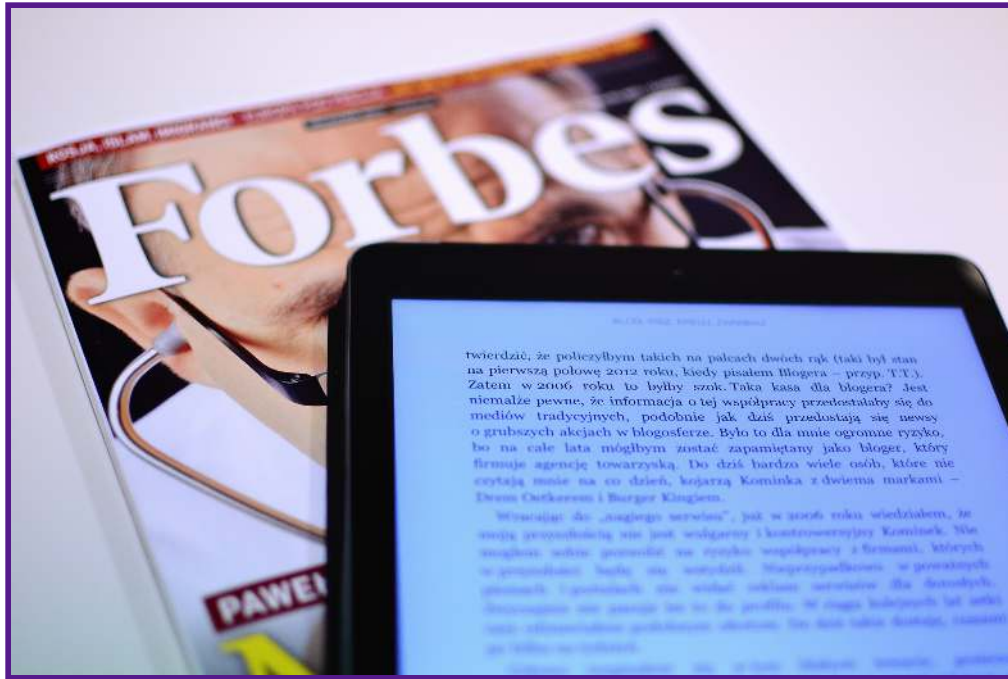
Here's how we do it here at Maui Mastermind. While the meeting is still fresh in their mind, a team member will write up a recap of a meeting, complete with action steps, and send it to the others that attended the meeting. This will help ensure that everyone is on the same page, and allow time for clarification or a smoother hand-off if needed.

I have found that oftentimes, this method will reveal deliverables that were not properly handed off to team members. Let's say that we had a team meeting and I wanted Alicia to do tasks A, B, C and D. But in her recap she only mentions tasks C and D. I would then follow up and make sure that she understood what tasks were expected of her and further clarify the project.

Over time you will begin to notice why items are miscommunicated and become better about being clear about your expectations on deliverables during meetings. You can say something like, "*Hey, this is a deliverable I'm expecting from you by this date, and here's how I want you to close the loop on it.*" Using that explicit language will help smooth handoffs.

The goal is to build a business, not a job. And my best advice for managing your staff: *Stop keeping track and give them ownership.*

Forbes' Corner



How To Be Part Of The \$5.8 Billion Of Automatic Federal Student Loan Forgiveness For The Disabled

Aug 19, 2021



By: Alan Gassman

Financial advisors and borrowers will have to get busy if they wish to take advantage of the most recent automatic student loan forgiveness initiative for individuals receiving Social Security disability payments... [Continue Reading on Forbes](#)

Featured Events

FREE INFORMATIONAL WEBINAR FROM OUR FIRM

"Estate Tax Planning - Greatest Hits"

A Review (Part 2) And How to Strategize for Possibly Imminent Tax Law Changes

GREATEST HITS
A REVIEW PART 2
And How To Strategize For Possibly Imminent Tax Law Changes

SATURDAY, SEPTEMBER 11TH, 2021
11:00 AM TO 12:00 PM EDT
(60 MINUTES)

PRESENTED BY:
ALAN GASSMAN AND BRANDON KETRON
AGASSMAN@GASSMANPA.COM AND BRANDON@GASSMANPA.COM

1245 Court Street, Clearwater, FL 33756

GASSMAN CROTTY DENICOLA PA
ATTORNEYS AT LAW

Saturday, September 11th

11:00 AM to 12:00 PM EDT

(60 minutes)

Presented by:

Alan Gassman, Esq. and Brandon Ketron, Esq.

Please register for **Greatest Hits - A Review (Part 2) And How to Strategize for Possibly Imminent Tax Law Changes** on Sep 11, 2021, 11:00 AM EDT at:

<https://attendee.gotowebinar.com/register/9185668001128932363>

After registering, you will receive a confirmation email containing information about joining the webinar.

Approximately 1 hour after the program concludes, the video recording and PowerPoint presentation will be emailed to all who register.

This program does not qualify for CLE Credit.

Please email your questions and comments to agassman@gassmanpa.com.

DID YOU MISS ALAN GASSMAN'S

"GREATEST HITS (PART 1)"?



Don't Worry!

You can watch the recording of "Greatest Hits - A Review (Part 1)"

by clicking this link:

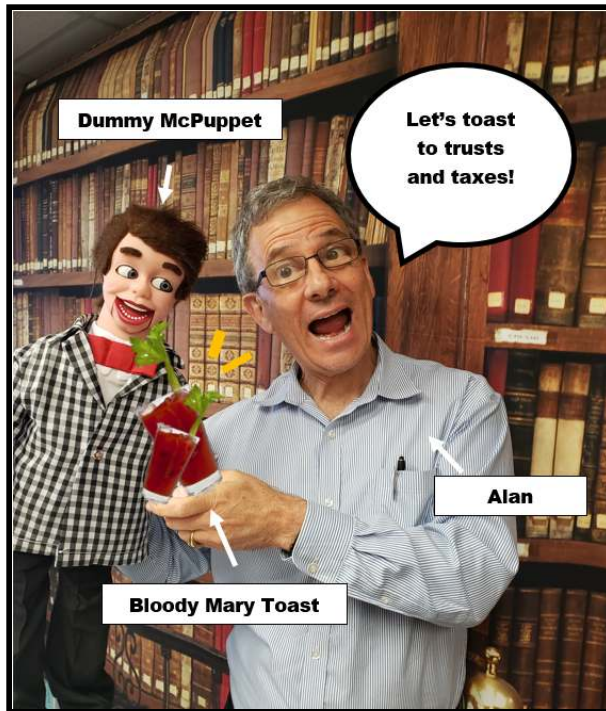
<https://www.youtube.com/watch?v=J9g7laEDrhA>

**LEARN MORE ABOUT ALAN GASSMAN'S SATURDAY MORNING ESTATE
PLANNING SERIES**

Please consider your Saturday mornings booked for the foreseeable future...

"Toast, Trusts, and Taxes with Alan Gassman and Friends"

Join Alan and his guests for these Saturday morning conversations featuring live attendee interaction for Q and A!



The video recording will be emailed to all registrants approximately 1 hour after the program concludes.

This series does not qualify for CLE Credit.

Email topic suggestions to Alan Gassman at agassman@gassmanpa.com:

Subject line "Saturday Series Topic"

SATURDAY SERIES EVENT DETAILS ARE LISTED IN THE TABLE BELOW

Click the "Play Recording" links to watch all of the past replays.

You can access the PowerPoint slides in the YouTube description located below the YouTube video.

Click to Register for all Upcoming Saturday Morning Webinars

Saturday, June 26th	Free webinar from our firm	Asset Protection Meets Estate Tax Planning 11:00 AM EDT	Play Recording
Saturday, July 3rd	Free webinar from our firm	Special Update on Recent Developments and Hot Topics 11:00 AM EDT	Play Recording
Saturday, July 10th	Free webinar from our firm	More Mathematics Of Estate Tax Planning 11:00 AM EDT	Play Recording

Saturday, July 17th	Free webinar from our firm	Hard Questions and Interesting Answers for Estate Planners 11:00 AM EDT	Play Recording
Saturday, July 24th	Free webinar from our firm	Estate Planning for Business Owners 11:00 AM EDT	Play Recording
Saturday, August 7th	Free webinar from our firm	The SCGRAT, the JEST, and the E Street Shuffle 11:00 AM EDT	Play Recording
Saturday, August 14th	Free webinar from our firm	Greatest Hits - A Review Also Known As More Of The Same 11:00 AM EDT	Play Recording
Saturday, August 21st	Free webinar from our firm	Spousal Limited Access Trusts from A to Z 11:00 AM EDT	Play Recording
Saturday, August 28th	Free webinar from our firm	Family Installment Sale Planning from A to Z 11:00 AM EDT	Play Recording
Saturday, September 4th	Free webinar from our firm	Estate Tax Planning, Community Property Trusts, And Other Topics 11:00 AM EDT	Play Recording
Saturday, September 11th	Free webinar from our firm	Greatest Hits - A Review (Part 2) And How to Strategize for Possibly Eminent Tax Law Changes 11:00 AM EDT	Register Here
Saturday, September 18th	Free webinar from our firm	Replay: The Mathematics of Estate Tax Planning and More 11:00 AM EDT	Register Here
Saturday, September 25th	Free webinar from our firm	Tools and Strategies to Avoid Ethical Issues in Estate Planning 11:00 AM EDT	Register Here

AVE MARIA SCHOOL OF LAW
PROFESSIONAL ACCELERATION WORKSHOP
CLE ACCREDITATION: 5.0 ETHICS CREDITS


(239) 687-5300 info@avemarialaw.edu Ave Central Fitness Complex On-Campus Housing **VETERANS**

AVE MARIA
SCHOOL OF LAW

In-Person Seminar: Friday, October, 8th, 2021
12:30 PM to 5:30 PM EDT in Naples, FL

 **REACH YOUR PERSONAL GOALS, INCREASE PRODUCTIVITY AND ACCELERATE YOUR CAREER!**

Back by popular demand to repeat this remarkable program.

 **Alan S. Gassman, J.D., LL.M.'s Professional Acceleration Workshop**

Alan Gassman's Professional Acceleration Workshop was a fast-paced, information-packed, and highly instructional event. Through interactive discussions of time-tested professional and personal growth strategies ranging from goal setting and problem solving to office efficiency and effective team building, Alan provides a thoughtful and measured approach to becoming a highly effective professional. I left the workshop feeling invigorated and excited to implement the insights into my practice management and continued self-study. The course materials and Alan's compilation of trusted additional resources will be an invaluable resource for years to come. Thank you for the opportunity to participate. — Christina Rankin, J.D., LL.M. (Taxation), Trust and Estates Lawyer with Over 10 Years of Experience Law Offices of Richard D. Green, J.D., LL.M.

12:30 P.M. to 5:30 P.M.
AVE MARIA SCHOOL OF LAW

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.



Alan S. Gassman, J.D., LL.'s
Professional Acceleration Workshop

COMMENTS FROM PREVIOUS PARTICIPANTS

Alan Gassman's Professional Acceleration Workshop was a fast-paced, information-packed, and highly instructional event. Through interactive discussions of time-tested professional and personal growth strategies ranging from goal setting and problem solving to office efficiency and effective team building, Alan provides a thoughtful and measured approach to becoming a highly effective professional. I left the workshop feeling invigorated and excited to implement the insights into my practice management and continued self-study. The course materials and Alan's compilation of trusted additional resources will be an invaluable resource for years to come. Thank you for the opportunity to participate. — Christina Rankin, J.D., LL.M. (Taxation), Trust and Estates Lawyer with Over 10 Years of Experience Law Offices of Richard D. Green, J.D., LL.M.

I was fortunate to attend the Law Practice and Professional Development Workshop conducted by Alan Gassman, Esq. in Clearwater, Florida on August 3, 2014. The Workshop covered a wide range of topics from Goal Setting and Gratitude to as practical a topic as law office logistics. Alan's approach was intimate, self-revelatory and highly instructive. I have been practicing law for 20 years and have never attended a program as broad ranging, practical and encouraging. The depth of Alan's thought and experience is obvious in the materials and in the ease with which he led the discussions. This was not a dull lecture but a highly engaging workshop that was over before you expected it to be. — Daniel Medina, B.C.S. Board Certified in Wills, Trusts and Estates—with Over 20 Years of Experience Medina Law Group, P.A.

[CLICK HERE FOR MORE INFORMATION ABOUT THIS PROFESSIONAL ACCELERATION WORKSHOP SEMINAR](#)



“Planning for Real Estate Investors and Developers in View of Current and Expected Law Changes Using Planned Giving Techniques”

UJA FEDERATION OF NY

Presented by: Alan Gassman, Esq.

Wednesday, October 20, 2021

2:00 to 2:50 PM EDT

(50 minutes)

REGISTER BY CLICKING THE LINK BELOW:

<https://www.ujafedny.org/event/view/ny-estate-tax-financial-planning-conference>

52nd Annual Sidney Kess New York Estate, Tax & Financial Planning Conference

Join some of the nation's leading experts for our virtual Sidney Kess New York Estate, Tax & Financial Planning Conference.

Presenters will discuss estate, tax, and financial planning opportunities after a year that's significantly impacted the national economy and presented many financial challenges.

14 CLE/CPE Credits (Nontransitional, Including one CLE Ethics Credit); CFP Credits Will Be Offered

Conference Fee: \$195 per person. UJA estimates that the fair market value of attending the conference is \$195 and does not qualify for a charitable deduction. No other goods and services will be provided.

UPCOMING NATIONAL EVENT



NOTRE DAME®
TAX & ESTATE PLANNING INSTITUTE

47th Annual Notre Dame Tax And Estate Planning Institute

October 20th - 22nd, 2021

A Virtual Presentation

Please join us in ushering in a welcoming announcement of topics and speakers for the 47th Annual Notre Dame Tax & Estate Planning Institute.

We are proud to support the Institute, provide speakers this year, and share the attached 1-hour special preview video that can be viewed by clicking [HERE](#). The video features Jerry Hesch, Jonathan Blattmachr, Marty Shenkman, and others discussing planning ideas and topics that are both interesting and useful for tax and estate planning practitioners.

In addition, please consider registering for this year's Notre Dame Tax and Estate Planning Institute by clicking [HERE](#).

This year's topics and speakers are set forth below.

Special thanks to Professor Jerry Hesch for all he does as director of the Notre Dame Tax and Estate Planning Institute, and to a great many speakers and exhibitors, and attendees who make this very worthwhile for a very worthy, educational experience.

47th Annual Notre Dame Tax & Estate Planning Institute Special Preview - A Tasting Menu of Planning Ideas

[CLICK HERE TO WATCH A FREE SNEAK PREVIEW OF THIS UPCOMING EVENT](#)

(60 minutes)



(left to right) Jerome Hesch, Esq., Jonathan Blattmachr, Esq., Alan Gassman, Esq., Christopher Denicolo, Esq., Marty Shenkman, Esq., Sandra Glazier, Esq., and Todd Angkatavanich, Esq.

TOPICS INCLUDE

Creative Planning and Possible Tax Changes
Freeze the QTIP and Non-GST Trust
Divorce and Beneficial Interest
Using Existing Income Tax Techniques
Preferred Partnership Freeze
Diversity
Spousal Lifetime Access Trusts (SLATs)
Using DAPTs for Other Reasons
Impact of Mortality Tables on Charitable Trusts

DON'T BE LAME - SIGN UP FOR NOTRE DAME!
[CLICK HERE FOR REGISTRATION INFORMATION](#)



We are writing to share the good news that the 47th Annual Notre Dame Tax & Estate Planning Institute will take place in virtual form on October 21 and 22, 2021. We have lined up an impressive panel of speakers who will as always, address a broad range of topics (including current developments arising from possible legislative developments) that will be of use to you and your clients.

Given the ongoing uncertainty regarding COVID-19, we will not be meeting in person in South Bend this year. Instead, we plan to deliver the Institute to you in a virtual format with live, online presentations (including our popular dual-track approach) throughout the day on Thursday, October 21, and Friday, October 22, along with a bonus session on the afternoon of Wednesday, October 20.

This virtual format, which proved to be very popular last year, will allow you to participate online in real-time with the speakers, including opportunities for Q&A, and **will be structured to qualify for continuing education credit** to the extent allowed by the respective accrediting agencies for which there is significant attendee demand. As an added bonus, we plan to record videos of all the sessions and your registration fee will include online access to these recordings for later viewing at your convenience.

While we will, again, miss seeing you in person and facilitating the camaraderie that is associated with the Institute, we are pleased to be able to provide you with the information and knowledge that so many of you have come to rely on. We also hope that this virtual format will enable many estate planning professionals, who might not otherwise have had the chance to attend the Institute in person, to engage with and benefit from the Institute this year.

Online registration is now available.

Please visit the following web address to register:

<https://law.nd.edu/for-alumni/alumni-resources/tax-and-estate-planning-institute/>

We greatly appreciate your past participation in the Notre Dame Tax & Estate Planning Institute, and we look forward to seeing you (virtually) on October 21 and 22, 2021.

Jerome M. Hesch Director

UPCOMING NATIONAL EVENT



58th Annual NAEPC Advanced Estate Planning Strategies Virtual Conference

November 2-4, 2021

11:00 AM EDT

To attend this event, please click on this link to register:

<https://www.accelevents.com/e/58th-annual-naepc-advanced-estate-planning-strategies-virtual-conference0>



58th Annual NAEP
Advanced Estate Planning Strategies
Virtual Conference

November 2 - 4, 2021

General Information

REGISTRATION

The registration fee provides an "all access pass" so you can come and go as you please during the event and for 30 days following, choosing sessions that are most meaningful to you and your practice and visiting with sponsors and exhibitors at a time that is convenient for your schedule.

AEP® Designee or EPLS Certified Member / Member of Council	Complimentary \$95
Non-Member / Guest	\$250

REGISTER HERE

CONTINUING EDUCATION CREDIT

Continuing education credit will be requested for Certified Financial Planner™ (CFP®) and Certified Trust and Fiduciary Advisor (CTFA) designees and will be available for Accredited Estate Planner® (AEP®) designees. Credit and certificates of completion will be available only to those who attend the LIVE VIRTUAL conference general sessions and complete attendance verification requests if prompted. In addition, a certificate of completion will be available for those who are able to self-file, attend the LIVE program, and complete attendance verification requests if prompted. Approval status will be communicated at www.naepc.org/conference approximately one month prior to the conference.

See www.naepc.org/conference for more details, including continuing education credit and refunds.



Tuesday, November 2nd

11:00 am	Doors Open
11:00 am-12:00 pm	Networking & Exhibit Hall
11:30 am-12:00 pm	Exclusive Sponsor Bonus Session: Life Settlements & Policy Valuations <i>Jamie L. Mendelsohn & Jon B. Mendelsohn</i> Ashar Group, LLC
12:10 pm-12:20 pm	Welcome
12:20 pm-12:40 pm	NAEPC Annual Meeting, Election & Presentation of Hartman Axley Lifetime Service Award to Natalie B. Choate, Esq., AEP® (Distinguished) Recent Developments in Estate Planning (CE) <i>Samuel A. Donaldson, JD, LL.M., AEP® (Distinguished)</i>
1:50 pm-2:20 pm	Networking & Exhibit Hall
2:20 pm-3:20 pm	The 203 Best & Worst Planning Ideas for Your Client's Retirement Benefits (CE) <i>Natalie B. Choate, Esq., AEP® (Distinguished)</i>
3:20 pm-3:50 pm	Networking & Exhibit Hall
3:50 pm-4:50 pm	Just Like Starting Over – Decanting and Trust Modification (CE) <i>Amy K. Kanyuk, JD</i>
5:00 pm-5:05 pm	Closing Remarks
5:15 pm-5:45 pm	Concurrent Sponsor Bonus Sessions
5:15 pm-6:00 pm	Networking & Exhibit Hall
6:00 pm	Doors & Exhibitors Close Tentative Sponsored Social

Wednesday, November 3rd

11:00 am	Doors Open
11:00 am-12:00 pm	Networking & Exhibit Hall
11:30 am-12:00 pm	Concurrent Sponsor Bonus Sessions
12:10 pm-12:20 pm	Welcome
12:20 pm-12:40 pm	AEP® Designation from A - Z
12:50 pm-1:50 pm	Income Tax Reform Including the Impact on Estate Planning (CE) <i>Robert S. Keebler, CPA/PFS, MST, AEP® (Distinguished), CGMA®</i>
1:50 pm-2:20 pm	Networking & Exhibit Hall
2:20 pm-3:20 pm	The Thief in your Family - Forensic Accounting (CE) <i>Tiffany R. Couch, CPA/CFF, CFE</i>
3:20 pm-3:50 pm	Networking & Exhibit Hall
3:50 pm-4:50 pm	The New Normal for Charitable Tax Planning (CE) <i>Justin T. Miller, JD, LL.M. (Taxation), CFP®, AEP®</i>
5:00 pm-5:05 pm	Closing Remarks
5:15 pm-5:45 pm	Exclusive Sponsor Bonus Session
5:15 pm-6:00 pm	Networking & Exhibit Hall
6:00 pm	Doors & Exhibitors Close Tentative Sponsored Social

We are grateful for the support of our sponsors



Thursday, November 4th

11:00 am	Doors Open
11:00 am-12:00 pm	Networking & Exhibit Hall
11:30 am-12:00 pm	Concurrent Sponsor Bonus Sessions
12:10 pm-12:20 pm	Welcome
12:20 pm-12:40 pm	NAEPC Estate Planning Hall of Fame® Induction
12:40 pm-1:40 pm	Possible Estate and Income Tax Changes Affecting Estate Planning (CE) <i>Jonathan G. Blattmachr, Esq., AEP® (Distinguished)</i>
1:40 pm-2:10 pm	Networking & Exhibit Hall
2:10 pm-3:10 pm	Review of the Past Year's Significant, Curious, or Downright Fascinating Fiduciary Cases (CE) <i>Dana G. Fitzsimons, Jr., JD</i>
3:10 pm-3:40 pm	Networking & Exhibit Hall
3:40 pm-4:40 pm	Psychological Implications of Business Succession Planning (CE) <i>Stephan R. Leimberg, JD, AEP® (Distinguished)</i>
4:50 pm-4:55 pm	Closing Remarks
4:55 pm-5:30 pm	Networking & Exhibit Hall
5:30 pm	Doors & Exhibitors Close



Continuing education credit will be available only to those who attend the LIVE virtual general sessions.

More Upcoming Events

Register for all future free webinars from Gassman, Crotty & Denicolo, P.A. using this link

Wednesday, September 22, 2021	Chattanooga Tax Practitioner Presentation (Virtual Conference)	Alan Gassman and Brandon Ketron present: A Presentation on PPP/ERC 12:00 PM to 1:00 PM EDT (60 minutes)	Coming Soon
Friday, October 8, 2021	Ave Maria School of Law	Alan S. Gassman, J.D., LL.M.'s Professional Acceleration Workshop	Register Here

	St. Thomas More Commons (In-Person Seminar)	12:30 PM to 5:30 PM EDT 1025 Commons Circle , Vineyards Campus, Naples, FL 34119	
Wednesday, October 20, 2021	52nd Annual UJA-Federation Estate, Tax, & Financial Planning Conference (Virtual Conference)	Alan Gassman presents: Planning for Real Estate Investors and Developers in View of Current and Expected Law Changes Using Planned Giving Techniques from 2:00 to 2:50 PM EDT (50 minutes)	Register Here
Wednesday, October 20, 2021	Notre Dame Tax and Estate Planning (Virtual Conference)	Christopher Denicolo and Brandon Ketron present: SLATs: How to Keep your SLAT from Going Kersplat! from 3:00 PM to 5:00 PM EDT (120 minutes)	Register Here
Friday, October 22, 2021	Notre Dame Tax and Estate Planning (Virtual Conference)	Alan Gassman and Jonathan Blattmachr present: Tools and Strategies to Avoid Ethical Issues in Estate Planning from 1:30 to 2:30 PM EDT (60 minutes)	Register Here
Thursday, November 4, 2021	Estate Planning Council of Birmingham	Alan Gassman presents: Hot Topics In Estate Tax And Creditor Protection from 8:00 AM to 10:00 AM CT (120 minutes)	Coming soon
Thursday, December 16, 2021	Suncoast Estate Planning Council (Virtual Conference)	Alan Gassman presents: Estate & Gift Tax Update at the Suncoast Estate Planning Council in St. Petersburg, FL from 12:00 PM to 1:00 PM EDT (60 minutes)	Coming Soon

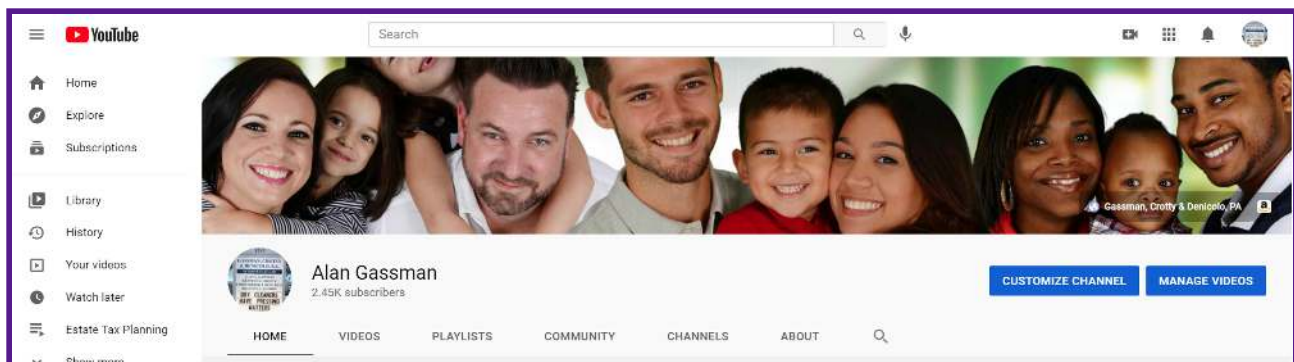
Thursday,
February
10, 2022

John Hopkins All
Children's Hospital

We are proud sponsors of this event.
**24th Annual Estate, Tax, Legal and
Financial Planning Seminar**
Please Reserve the Whole Day

Coming Soon

Alan Gassman's YouTube Channel



Visit Alan Gassman's [YouTube Channel](#) for featured webinars and more.

Did you miss a past webinar event?

Don't worry!

Watch the webinar recordings on Alan Gassman's YouTube Library for free.

Estate Tax Planning,
Community Property
Trusts, And Other
Topics

Presented By:

Alan Gassman

agassman@gassmanpa.com



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1245 Court Street, Clearwater, FL 33756

Spousal Limited Access Trusts - From A to Z - Slattery Will Get You Everywhere



Alan Gassman
agassman@gassmanpa.com

Saturday, August 21st, 2021
11:00 AM to 12:00 PM EDT
(60 minutes)

Presented by:



Christopher Denicolo
Christopher@gassmanpa.com



One of our most recent popular recordings on YouTube called "PPP and Employee Retention Credit (ERC) Update" has gotten a lot of attention recently.

Click this link to access the recording: https://youtu.be/EUK5PhOV_20.

PPP and Employee Retention Credit (ERC) Update

Saturday, August 7th, 2021
10:00 AM to 10:30 AM EDT
(30 minutes)

Presented by:

Alan Gassman
agassman@gassmanpa.com

Brandon Ketron
Brandon@gassmanpa.com



FORBES PPP and ERC Articles

By: Alan Gassman and Brandon Ketron

New ERC Rules Beyond Family Ownership Issues, And What To Do If You Got The Credit And The Owner Has A Relative

Employers, accountants, and financial advisors recently received new guidance from the IRS on the extremely important and somewhat complicated Employee Retention Credit ("ERC") which was passed as part of the Cares Act in February of 2020, and become available retroactively and going ...

[Continue Reading on Forbes](#)

Borrower Friendly PPP Loan Forgiveness Regulatory Changes Provided By The New SBA Regulation

The Small Business Administration (SBA) has just made a number of updates to the regulations governing PPP loans that are being welcomed by borrowers and their advisors. These new rules will save tens of thousands of hours for ...[Continue Reading on Forbes](#)

Newly Issued Employee Retention Credit Guidance Punishes Owner Employees If They Have Living Family Members

In a tremendously unpleasant surprise for owners of S-corporations and C-Corporations and their tax advisors, the IRS issued Notice 2021-49 on August 4th which states that the Employee Retention Credit (ERC), made available for businesses suffering from the COVID-19 crisis, will not be available ...[Continue Reading on Forbes](#)

EMPLOYEE RETENTION CREDIT GUIDE EBOOK

2021 Edition

By Alan S. Gassman, Brandon L. Ketron, Patrick D. Collins and Ian McClean

e-Book PDF

Everything You Need to Know to Claim and Receive the Employee Retention Credit

UPDATED - NOW Includes IRS Forms, Instructions, and all Statutes, Regulations, and Pronouncements through August 4, 2021

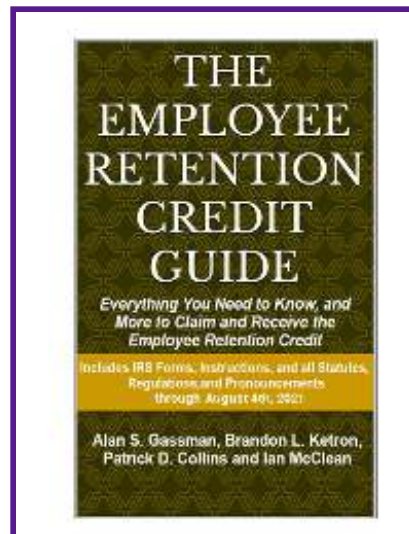
The Employee Retention Credit Guide:

The rules of the Employee Retention Credit are admittedly complicated, but they're understandable with the **step-by-step methodology and explanation found in this new book, the only one of its kind on the market today!** It was written to explain the program in easy-to-understand terms, while delving into the more niche areas of the law, and discussing questions that remain unanswered. **Best of all, the book includes IRS Forms, Instructions, and all Statutes, Regulations, and Pronouncements through August 4th, 2021! -**

The Employee Retention Credit ("ERC") was established under the March 27th, 2020 CARES Act as a dollar-for-dollar credit against employment taxes available to certain employers as reimbursement for "qualified wages" paid to employees during periods of economic hardship or when a business is closed in 2020, and now 2021. As with the Paycheck Protection Program ("PPP"), the intent behind the ERC is to incentivize employers to avoid laying employees off and to maintain their workforce at normal pre-pandemic levels.

The ERC was set to expire on January 1st, 2021, but it was given a second life following the passage of the Economic Aid Act on December 27th, 2020. Now that eligibility for the Credit has been expanded, now is the appropriate time to review the rules governing it.

[Click Here for Instant Access](#)



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Questions? Please email: webinaradmin@leimbergservices.com

Humor





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