



The 58<sup>th</sup> Annual

HEART OF AMERICA  
**TAX  
INSTITUTE**

**Thursday-Friday, November 4 & 5, 2021**

***Live In-Person or Webcast attendance available***

*Pierson Auditorium Atterbury Student Success Center  
UMKC Volker Campus, 5000 Holmes, Kansas City, MO 64110*

**Institute Co-Chairs**

**Pat Hoppa, CliftonLarsonAllen LLP**

**Rachael Lowrey, H&R Block**

*In cooperation with the*

***University of Missouri-Kansas City School of Law Continuing Legal Education***

CLE credit: MO 17.0 incl. 2.0 ethics & 1.0 elimination of bias / KS 16.0 includes 3.0 ethics

Iowa 14.0 hours includes 2.5 ethics / Oklahoma 17.0 hours includes 2.0 ethics

Nebraska 14.16 hours includes 2.5 ethics / Illinois 13.25 general hours (Ill. ethics pending)

CPE credit, CFP® Credit and Insurance credit pending

*For speaker bios, agenda updates and complete conference info, visit [HATIConference.org](http://HATIConference.org),  
call 816-235-1648 or email [UMKCCLE@UMKC.EDU](mailto:UMKCCLE@UMKC.EDU).*

**Thursday, November 4, 2021**

*CLE: up to 8.0 hours includes 2.0 hours ethics*

8:00 AM Registration & Breakfast / Webinar Access

8:20 AM **WELCOME AND ANNOUNCEMENTS**

Institute Chairpersons:

**Pat Hoppa**, CliftonLarsonAllen LLP, Kansas City, Missouri

**Rachael Lowrey**, H&R Block, Kansas City, Missouri

8:30-10:10 AM **ETHICAL OBLIGATIONS FOR ATTORNEYS AND TAX PROFESSIONALS – HOT TAX ETHICS ISSUES FOR 2021 AND BEYOND**

A summary of what is new and "hot" at the IRS with regard to practice and procedure and ethics issues. Topics would include Circular 230 update, IRS audit initiative update and other timely IRS issues that can lead to ethical concerns.

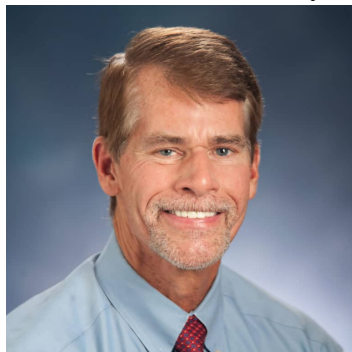


**Michael G. Goller**, Reinhart Boerner Van Deuren s.c., Milwaukee, Wisconsin

10:10-10:25 AM BREAK

10:25-11:25 AM **PARTNERSHIP TAX UPDATE**

Partnerships must now report tax basis capital accounts to partners. We are told to use "transactional" tax basis capital accounts. In addition, they may also maintain section 704b capital. This session will review a variety of reasons why both sets of capital should be maintained. The main focus will be on a variety of partnership transactions in which it is unclear what is meant by transactional capital accounts.



**James R. Hamill**, Reynolds Hix & Co. CPA, Albuquerque, New Mexico

11:25-12:25 PM **INDIVIDUAL TAX UPDATE**

**Michael J. Tucker**, Surgent Accounting & Financial Education, Radnor, Pennsylvania

12:25-1:10 PM LUNCH BREAK

1:10-2:10 PM **HOT TOPICS IN STATE & LOCAL TAX**

This session will cover recent trends in the state and local tax world, such as novel new state and local indirect taxes and state conformity to federal legislation, and how these trends impact business taxpayers. We'll also cover the myriad of SALT issues that arise with an increasingly mobile workforce.



**Jeff Cook**, KPMG Washington National Tax Group, Washington, D.C.

**Sarah McGahan**, KPMG Washington National Tax Group, Washington, D.C

2:10-3:10 pm **CORPORATE TAX UPDATE– LIFE INSURANCE AND S CORPORATION BUY-SELL ARRANGEMENTS**

A discussion of the use of, and potential pitfalls of using, life insurance in succession planning for S corporations and their shareholders.



**Ryan C. Gerads**, Lathrop GPM, Minneapolis, Minnesota

**William D. Klein**, Lathrop GPM, Minneapolis, Minnesota

3:10-3:25 pm Break

3:25-4:25 PM **PLANNING FOR INHERITED RETIREMENT ACCOUNTS**

This program will explain the various mandatory distribution periods that apply to inherited retirement accounts. It will offer practical advice on designating individuals or trusts as beneficiaries to get the most favorable outcomes under the new rules. Finally, it will examine if and when naming a tax-exempt charitable remainder trust as the beneficiary of a retirement account will provide favorable tax outcomes.



**Prof. Christopher R. Hoyt**, University of Missouri – Kansas City School of Law  
Kansas City, Missouri

4:25 PM

ADJOURN

4:30 PM

**NETWORKING SOCIAL FOR IN PERSON ATTENDEES**

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***Friday, November 5, 2021***

*CLE: up to 9.0 hours includes 1.0 hour elimination of bias*

7:00 AM

**Registration, Breakfast and Webinar access**

7:30-8:20 AM

**OPTIONAL LEGAL ETHICS - ELIMINATION OF BIAS**

**Learn Mindfulness to Curtail Implicit Bias and Make Ethical Decisions**

Implicit bias is universal—everyone has it! Yet, these biases are uniquely our own as they are shaped by our individual life experiences. Although we all have them, we are generally unaware of their presence and effects, meaning implicit biases can negatively impact our decisions without our knowing. Research has shown that mindfulness meditation may effectively reduce implicit bias at the individual level. Certified Meditation Instructor and Attorney Becky Howlett will teach and lead mindfulness practices throughout this session designed to promote awareness of your own biases.



**Becky Howlett, J.D., C.P.T.**, The Legal Burnout Solution LLC, Kansas City, KS

8:20 AM

**Welcome and Announcements**

Institute Chairpersons:

**Pat Hoppa**, CliftonLarsonAllen LLP, Kansas City, Missouri

**Rachael Lowrey**, H&R Block, Kansas City, Missouri

8:30-9:40 AM

**PROPERTY TAX UPDATE**

**Reuben Talaiver**, KPMG LLP, Dallas, Texas

9:40-9:55 AM **Break**

9:55-11:05 AM **IRS GLOBAL HIGH WEALTH OPERATION INITIATIVE**

President Biden's proposed American Families Plan provides for an overhaul of IRS tax administration with special ten year funding of nearly \$80 billion to hire new specialized enforcement staff, modernize information technology and provide taxpayer service with an expectation of raising an additional \$700 billion (net of increased IRS funding) in tax revenue over such period. It is anticipated that much of this proposal will be included in the legislation to "pay for" the \$3.5 trillion budget resolution passed in August by the House of Representatives. It is likely there will be explicit or implicit instructions to audit high net worth and high income individual taxpayers and make periodic progress reports to Congress. This program will touch on the additional proposed funding and the Global High Wealth Group's approach to such audits, elements of which will pour over to the audits of the merely wealthy and raise the specter of a government agency funded as a bounty hunter.



**J. Leigh Griffith**, Waller Lansden Dortch & Davis, LLP, Nashville, Tennessee

11:05 AM-12:15 PM **INTERNATIONAL TAX UPDATE: The Basic International Tax Planning Tools That Every Tax Practitioner Must Know**

Whether it is Canada, Europe, or Asia, most businesses have some international activity. This program will teach you the basic tools you need to help your client achieve tax savings and be bullet proof from a compliance perspective.



**Robert J. Misesy, Jr.**, Reinhart Boerner Van Deuren s.c., Milwaukee, Wisconsin

12:15 -1:00 PM **LUNCH BREAK**

1:00-2:00 PM **NAVIGATING THE UNKNOWN TO SAFEGUARD WEALTH: THE MOST MEANINGFUL ESTATE TAX DEVELOPMENTS AND PLANNING TECHNIQUES TODAY**

Now is the time to revisit estate and wealth plans to prepare for an uncertain future. This presentation will begin with a discussion of the Wealth Planning Trifecta — the confluence of record-low interest rates, high exemption amounts and an uncertain future for tax policy. The presentation will also explore stress-testing an estate plan for unintended consequences, wealth planning strategies for a changing tax landscape, and how to evaluate whether to move a trust for tax purposes.



**Devin W. Blackburn**, Northern Trust Wealth Management, Chicago, Illinois

2:00-2:15 PM

**Break**

2:15-3:15 PM

**NAVIGATING THE UNKNOWN TO SAFEGUARD WEALTH: THE MOST MEANINGFUL ESTATE TAX DEVELOPMENTS AND PLANNING TECHNIQUES TODAY (CONTINUED)**

**Devin W. Blackburn**, Northern Trust Wealth Management, Chicago, Illinois

3:15-4:25 PM

**TAX CONTROVERSIES: IRS (RE-RE) ORGANIZATION AND OTHER ADMINISTRATIVE UPDATES**

Twenty-five years after the IRS reorganized its structure, the agency is again going through an organizational change. It is also in the process of incorporating new policies and procedures in response to the Taxpayer First Act. The presentation will review the IRS's reorganization plans and provide an update on some of the more important changes the IRS has implemented in recent years.



**Dean Stephen W. Mazza**, University of Kansas School of Law, Lawrence, Kansas

4:20 PM

**Adjourn**

**Institute co-chairs**

Pat Hoppa \* CliftonLarsonAllen LLP  
Rachael Lowrey \* H&R Block

**Speakers co-chairs**

Jordan Bergkamp \* Husch Blackwell LLP  
Scott Bruce \* MarksNelson LLC

**Arrangements co-chairs**

Brandon Oldham \* Seigfreid Bingham, P.C.  
Derek Love \* KPMG LLP

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Cara L. Smith \* Meara Welch Browne, P.C.

***Ex Officio***

Daniel J. McCarroll \* *UMKC Law School*

CPA credit information Sponsor: UMKC/CLE Delivery Method: Live Lecture

- A. Course Level: Basic
- B. Course Objectives: to provide updates on important changes, developing concepts and decisions affecting tax law
- C. No prerequisites or advance preparation
- D. Delivery method: Group live
- E. Recommended CPE credit to be awarded: 14 + 2 ethics
- F. For more information regarding administrative policies such as complaints and refunds, contact 816-235-1648
- G. UMKC/CLE is registered with the National Association of State Boards of Accountancy (NASBA) as a sponsor of continuing professional education on the National registry of CPE sponsors. State boards of accountancy have final authority on the acceptance of individual courses for CPE credit. Complaints regarding registered sponsors may be submitted to the National Registry of CPE sponsors through its web site: [Learning market.org](http://Learning market.org)

**4 WAYS TO PRE-REGISTER:**

1. **Online at [HATIconference.org](http://HATIconference.org);**
2. **Mail completed registration form with payment to UMKC CLE, 4825 Troost Ave., Suite 211, Kansas City, MO 64110;**
3. **Phone (816) 235-1648;**
4. **Fax (816) 235-6552;**

Please enroll me in the 58<sup>th</sup> Annual Conference of the Heart of America Tax Institute, November 4 & 5, 2021

Please choose ATTENDANCE option:

In Person  Webcast

Please REGISTRATION options: *Early Bird rates expire on Friday, Oct. 1, 2021*

TWO-DAY Conference registration. Early bird pre-Oct. 1 \$395 (post-Oct. 1 \$450)

ONE- DAY Conference registration. Early bird pre-Oct. 1 \$260 (post-Oct. 1 \$290)  
 Thursday, Nov. 4 or  Friday, Nov. 5

HALF DAY Conference registration. Early bird pre-Oct. 1 \$155 (post-Oct. 1 \$230)  
 Thursday, Nov. 4  AM or  PM  
 Friday, Nov. 5  AM or  PM

\$50 ONE-HOUR Elimination of Bias hour ONLY – Friday, Nov. 5, 7:30-8:20 AM

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