

The 77th Annual

VIRGINIA Conference on Federal Taxation

2026

LIVE MCLE CREDIT

14.0 (Ethics: 2.0)

CPE Credit for Accountants: 16.0

Live + Web Only

Presented by

The Virginia Tax Foundation

Join some of the nation's leading authorities in taxation law and practice for valuable tax-planning and tax-saving strategies developed for individuals, corporations, pass-through entities, estates, gifts, and trusts.

THURSDAY & FRIDAY, JUNE 4 & 5
8:30 A.M. – 5:00 P.M.

LIVE ON SITE

UNIVERSITY OF VIRGINIA DARDEN SCHOOL OF BUSINESS

100 Darden Boulevard, Charlottesville, VA 22903

LIVE WEBCAST | LIVE TELEPHONE



HIGHLIGHTS

- ★ Federal tax updates—individuals and business
- ★ Recent developments in the wealth transfer tax
- ★ Recent IRS attacks on many types of charitable donations
- ★ Current legislative state of play in Washington, DC
- ★ Outlook for U.S. tax policy heading into the 2026 midterms

OBJECTIVES

- ★ Update your practice to account for new cases, legislation, and regulations.
- ★ Take advantage of new planning techniques and tax trends.
- ★ Create strategies to assist with challenges faced by clients, for both individuals and businesses.
- ★ Employ new solutions to manage common problems.

REGISTRATION FEES *all formats*

\$525 Regular registration

\$425 My firm has registered three full-price attendees prior to my registration.

\$325 First-time attendee registration

PLEASE NOTE: This seminar is not eligible for Virginia CLE discounts. Virginia CLE Bundle credits and Unlimited Passes may NOT be used to register for this program.

INCLUDED AMENITIES

CONTINENTAL BREAKFAST & LUNCH will be provided both days of the conference.

COCKTAIL PARTY MEET & GREET
Thursday, June 4, at 5:00 p.m.

INSTRUCTIONAL MATERIALS

Attendees will receive extensive course materials in **electronic format only** prior to the seminar.

REGISTER

WEBCAST: All webcast registrations MUST be completed ONLINE at vacle.org. Credit card required.

LIVE ON SITE or TELEPHONE:

To attend on site or by telephone, you may register online or call 434.979.8253. Credit card required.

REGISTRATION DEADLINES

Live on Site: Online registration ends at 11:59 p.m. the day preceding the seminar. Walk-in registration is permitted on a space-available basis.

Webcast: All webcast registrations must be completed online no later than 10 minutes prior to seminar.

Telephone: Online registration ends 10 minutes prior to the seminar. Call 434.979.8253 to register up to one hour prior to the seminar.

ACCESSING WEBCAST & TELEPHONE SEMINARS

Webcast and telephone participants will receive an email with full instructions for accessing the seminar.

CANCELLATION & POLICIES

For **on-site registrations**, a \$100 fee will be charged for cancellations made after 5:00 on May 28. Transfers to the webcast or phone formats can be made without penalty.

For **webcast** and **telephone** registrations, cancellation/transfer requests will be honored until 5:00 on June 3. However, there is a \$90 charge if you cancel or transfer your registration to a different seminar after Virginia CLE has emailed the materials link. Full refunds or transfers are available up to two days after a webcast in the unlikely event that you experience technical difficulties.

Private recording of this program is prohibited.

Virginia's Premier Tax Conference for Attorneys and Accountants

Register at vacle.org

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Tax Commission, Commonwealth of Virginia / Richmond

Anna Derewenda
Williams Mullen / Richmond

Dan Durst
Williams Mullen / Richmond

Karen Field
RSM LLP / Washington, DC

2026 Seminar Schedule

THURSDAY, JUNE 4

8:00 Continental Breakfast

8:30 Opening Remarks

8:40 Federal Tax Update—Individuals
Cassady V. Brewer, Bruce McGovern

10:10 Break

10:20 Federal Tax Update—Business
Cassady V. Brewer, Bruce McGovern

11:50 Lunch *(provided on site)*

12:35 New Adventures in Choice of Entity
Conrad Garcia, Anna Derewenda

This session will explore choice of entity considerations after the OBBBA and recent guidance. Session topics will include check-the-box elections, new guidance regarding employment taxes, and opportunities and considerations for Section 1202 benefits.

2:05 Break

2:15 Flora - Is It Time to Move On?
Keith Fogg

In 1960 the Supreme Court reached a 5-4 decision that full payment of the tax was required prior to bringing a refund suit brought by a taxpayer who missed the time to file a petition in Tax Court in a deficiency case. In its ruling the Court recognized that this decision was not driven by the language of the applicable statutes. Slightly over a decade after the *Flora* decision, the Solicitor General in a subsequent Supreme Court case told the Court that the position of the U.S. was that *Flora* only applied to deficiency cases. Yet, for over half a century *Flora* has applied to all refund cases, preventing many litigants from placing their dispute before a judicial tribunal. It's time to move on and open the doors of the courts more broadly when certain taxpayers seek to litigate the merits of their tax liability.

3:45 Break

3:55 Wealth Transfer Tax Recent Developments
Dan Durst

The session will review significant judicial decisions, administrative guidance, and statutory developments relating to federal wealth transfer taxation over recent months.

4:55 Closing Remarks and Adjourn

5:00 Reception

FRIDAY, JUNE 5

8:00 Continental Breakfast

8:30 Opening Remarks

8:40 Exploring Recent IRS Attacks on Many Types of Charitable Donations
Hale E. Sheppard

The IRS has been challenging various types of charitable donations for years, raising some standard arguments, evolving during the process, and expanding its focus over time. What started as the IRS scrutinizing donations that it considered abusive has morphed into frequent challenges to charitable gifts that are, by most accounts, routine. This presentation explores recent IRS attacks on charitable donations of conservation easements, artwork, charitable limited liability companies, closely held businesses, religious artefacts, bargain sales, cash, and more.

9:30 Break

9:40 Common Ethics Issues in Tax Controversy Practice
Christopher Rizek

Tax practitioners are subject to several different ethical and practice regulation regimes, such as Internal Revenue Code provisions, state bar or CPA licensing rules, and Circular 230. This program will discuss common ethics issues that arise in tax controversy practice (audits, appeals, and litigation), particularly focusing on how applicable rules may differ in various specifics such as competence (Cir. 230, § 10.35, Model Rule 1.1), confidentiality (Model Rule 1.6, I.R.C. § 7216), conflicts and conflict waivers (e.g., Model Rules 1.7 and 1.8; Cir. 230 § 10.29), due diligence and discovery (Cir. 230, §§10.20 and 10.21; Fed.R.Civ. P. 11, 16, etc.), and fees (Cir. 230, §10.27, Model Rules 1.5, 1.7, 1.8). Discussion will cover proposed changes to Circular 230 (esp. proposed §§10.21 and 10.51) and how these rules may affect practitioners in the future.

11:40 Lunch *(provided on site)*

12:25 Employee Compensation, Employment Tax Rules, and IRS Employment Tax Examinations
Karen Field, Evan Stone

This session will discuss the types of compensation that the IRS generally picks up on IRS employment tax examinations and the IRS' usual approach in such examinations. It will also discuss some unusual compensation and reporting issues, such as FICA on merger or acquisition of a company, FICA for nonqualified deferred

compensation plans, employer gifts and awards to employees, and assigning compensation issues.

1:25 Break

1:35 Washington Update
Alex Brosseau

This topical presentation will examine the current legislative state of play in Washington, DC, as well as the outlook for U.S. tax policy heading into the 2026 midterm elections and beyond. Special attention will be paid to how different political outcomes and budget pressures could shape fiscal policy going forward, including with respect to provisions enacted as part of the One Big Beautiful Bill Act (OBBBA).

2:35 Break

2:45 Virginia Department of Taxation Update
Kristin Collins

Commissioner Collins and members of her office will provide an overview of the latest tax developments across the Commonwealth, including agency initiatives and priorities, updates to the administrative appeals process,

staffing developments, and other significant policy, procedural, and enforcement matters affecting taxpayers and practitioners.

3:45 Break

3:55 Income Tax Accounting Methods—More Than Just Timing
Tim C. Powell

Enjoy a comprehensive overview of income tax accounting methods, including when a method of accounting is established, when timing changes are (and are not) treated as a change in method of accounting, and key procedures for changing a method. We will also explore the importance of income tax accounting methods and methods related elections under various provisions of the Internal Revenue Code, including Section 59A (base erosion and anti-abuse tax), Section 163(j) (business interest expense limitation), and Section 55 (Corporate Alternative Minimum Tax), and will identify common situations in which income tax accounting methods can provide taxpayers with a permanent benefit.

5:00 Adjourn

Schedule subject to change

Additional Information

ACCREDITATION

The Virginia Tax Foundation 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; however, this program only provides NASBA-approved CPE credits for in-person attendees. State boards of accountancy have final authority on the acceptance of individual courses for CPE credit. The VBOA **does not** currently require licensees to obtain CPE from specific or approved sponsors. The live program and the **webcast** comply with the Statement on Standards for CPE Programs issued jointly by the AIPCA and NASBA. Attending by telephone does not. Complaints regarding registered sponsors may be submitted to the National Registry of CPE Sponsors at nasbaregistry.org.

PREREQUISITES

Minimum 5 years active practice or advanced degree

FIELD OF STUDY Taxes

PROGRAM LEVEL Advanced

ADVANCE PREPARATION None

DELIVERY METHODS

Live on site | Live-interactive Webcast



MCLE CREDIT CAVEAT

The MCLE Board measures credits by the time you spend in attendance. If you enter a seminar late or leave it early, or both, you must report those adjustments accurately. A code will be given at the end of the seminar, which must be written on your MCLE form.

Every person who seeks MCLE credit for a Virginia CLE telephone or webcast seminar must register separately and pay the registration fee.

ACCOMMODATIONS

Kimpton—The Forum Hotel
540 Massie Road, Charlottesville, VA 22903
833.360.9491

The Kimpton is located next door to the Darden School of Business and walking distance to the conference.

Sonesta ES Suites Charlottesville University
1111 Millmont Street, Charlottesville, VA 22903
434.923.0300

Please note: Booking is based on availability. We do not have a room block at either location.

If you need further accommodations to participate, please contact Virginia CLE well in advance.

Register at vacle.org

