

SPEAKER'S CORNER

UPCOMING EVENTS

FEBRUARY

February 20-21, 2003

Mealey's Asbestos Litigation 101 Conference

Location: The Marriott Hotel, Philadelphia, PA

Speaker: **Peter Lockwood**

Mr. Lockwood will be on a panel discussing the current litigation environment and the future of the litigation.

For more information, see:

http://www.mealeys.com/conferences/sem_ASB101.html

February 21, 2003

Management Seminar

Location: Brigham Young School of Management, Utah

Lecturer: **Kirk Jowers**

Mr. Jowers' lecture will focus on the important relationship between business and government.

For more information, please contact the Marketing Department at (202) 862-5000 or e-mail bcg@capdale.com.

NOTES AND NOTABLES

February 2003

New Members

Jason Bortz and **Kirk Jowers** have become members of the firm. Mr. Bortz focuses his practice on employee benefits and executive compensation matters. Mr. Jowers' practice is in political activity law where he advises clients on their campaign finance and lobbying issues.

January 2003

New Appointment

Julie Davis has been appointed to serve a three-year term on the Western Montgomery County Citizens Advisory Board as a member.

PRO BONO

February 5, 2003

C&D Co-hosting Event

Caplin & Drysdale is co-hosting with Latham & Watkins a breakfast and lunch gathering for law firm recruiters throughout the Washington, DC area to promote Buildable Hours, a program that arranges for law firms to send summer associates to Habitat for Humanity building projects. This summer, Buildable Hours is sponsoring an entire Habitat build.

RECENT PUBLICATIONS

February 2003

“Tax Accounting Monthly Column”

Corporate Business Taxation Monthly

By: **James Salles**

January 24, 2003

“Tax Advice After Sarbanes-Oxley”

Caplin & Drysdale Website

By: **Patricia Lewis, Daniel Rosenbaum, Richard Timbie**

For more information, see:

<http://www.capdale.com>

January 2003

“Donor Intent: Preserving the Mission of Charitable Foundations”

Washington Legal Foundation

By: **Lloyd Mayer**

January 9, 2003

“Attorney Urges Adoption of Regs On Investments Held Under Variable Life Insurance Contracts”

Tax Notes Today

By: **Richard Skillman**

A letter that **Richard Skillman** sent to Treasury urging them to adopt guidance in the form of proposed regulations on the types of investments held under variable life insurance and annuity contracts is published.

IN THE NEWS

January 27, 2003

“SEC Approves Auditor Independence Rules”

Tax Notes

Richard Timbie's involvement in the Sarbanes-Oxley Task Force of the American Bar Association's Tax Section is mentioned in the article. The task force recently submitted comments to the SEC which suggests limiting the scope of tax services that accounting firms should be allowed to perform for audit clients.

January 22, 2003

“SEC To Vote On Scope Of Tax Services”

Tax Notes Today

Richard Timbie's involvement in the Sarbanes-Oxley Task Force of the American Bar Association's Tax Section is mentioned in the article. The task force recently submitted comments to the SEC which suggests limiting the scope of tax services that accounting firms should be allowed to perform for audit clients.

January 21, 2003

“IRS, Treasury Ease Effective Dates For Comprehensive Tax Shelter Regulations”

Daily Tax Report

Christopher Rizek comments on the Treasury's change involving transaction disclosures under Section 6011 and the extension of the effective date for the temporary list maintenance requirements under Section 6112.

January 15, 2003

“Lawyer Helps Her Community Through Board”

Gazette Community News

Gazette.net

The article discusses **Julie Davis'** new role as member of the Western Montgomery County Citizens Advisory Board.

To read the article, see:

<http://www.gazette.net/200303/bethesda/news/139350-1.html>

IN THE NEWS

January 13, 2003

“Violators Will Be Prosecuted; Campaign Scofflaws May Face Prison”

Roll Call

Trevor Potter comments on the U.S. Sentencing Commission’s unanimous vote to stiffen the penalties for violators of the new Bipartisan Campaign Reform Act.

January 13, 2003

“Honors and Appointments”

Legal Times

Patricia Lewis’ appointment as fellow of the American College of Tax Counsel is mentioned.

January 9, 2003

“Attorney Urges Adoption of Regs On Investments Held Under Variable Life Insurance Contracts”

Tax Notes Today

In the article, **Christopher Rizek** questions the merits of the current tax shelter disclosure regulations.

January 7, 2003

“Dividend Tax Repeal Could Lead To Improved Corp Credit”

Dow Jones Capital Markets Report

Daniel Rosenbaum discusses the potential effects the dividend tax proposal could have for investors who own stock and get dividends through mutual funds.

January 3, 2003

“IRS Releases Audit Checksheets for Social Service, Religious Organizations”

Tax Notes

In the article, **Marcus Owens** discusses the two checksheets that were recently released by the IRS’s Exempt Organizations Division. The checksheets are used to measure compliance among social service and nonchurch, religious organizations.

(The article also appeared in the December 23rd issue of Tax Notes and the December 17th issue of Tax Notes Today.)

January 3, 2003

“Tax Shelter Regs Too Burdensome”

Tax Practice & Controversies

In the article, **Christopher Rizek** questions the merits of the current tax shelter disclosure regulations.

(The article also appeared in the December 23, 2002 issue of Tax Notes.)

January 2003

“NYU Conference Surveys Current Definition Of Charity”

The Exempt Organization Tax Review

Marcus Owens discusses how the charitable sector needs “sophisticated” guidance that can be adjusted or modified in order to retain validity.

(The article also appeared in the December 30, 2002 issue of Tax Notes and the December 26, 2002 issue of Tax Notes Today.)

January 2003

“New Treasury Guidelines On Terrorist Funding Draw Criticism”

The Exempt Organization Tax Review

Marcus Owens discusses the Treasury Department’s release of their “voluntary best practices” guidelines designed to help U.S.-based charities avoid terrorist financing.

(The article also appeared in the November 25, 2002 issue of Tax Notes.)

January 2003

“IRS Studying Code Provision On Commercial-Type Insurance By EOs”

Tax Notes Today

Marcus Owens comments on how the formality of the traditional technical advice process lets organizations know what is happening and what their rights are.

(The article also appeared in the December 2, 2002 issue of Tax Notes.)