

**SPEAKER'S CORNER****UPCOMING EVENTS****APRIL / MAY 2004****April 1 - 4, 2004****"Bolts-Ons" and Beyond: Using the Bankruptcy Code to Shield Non-Debtors from Liability**

Location: Seattle, WA

Speaker: **Elihu Inselbuch**

On April 1<sup>st</sup>, Mr. Inselbuch will be participating in a panel discussion at the spring meeting of the American Bar Association, Section of Business Law.

**April 7, 2004****Washington Grantmakers Skill-Building Institute**

Location: Washington, DC

Speakers: **Lloyd Mayer, Marcus Owens**

Mr. Mayer and Mr. Owens will speak on legal requirements and regulatory issues affecting foundations.

**For more information, go to:**<http://www.washingtongrantmakers.org>**April 20, 2004****The Wall Street Forum: Asbestos**

Location: The New York Marriott Financial Center Hotel, New York, NY

Speaker: **Elihu Inselbuch**

Mr. Inselbuch will speak on traditional bankruptcies vs. pre-packs.

**For more information, go to:**[http://www.mealeys.com/conferences/sem\\_WallAsb0404.html](http://www.mealeys.com/conferences/sem_WallAsb0404.html)**April 23, 2004****Experiences from Two Fronts: 'D-Day' and Baghdad**

Location: Miller Center of Public Affairs, University of Virginia, Charlottesville, VA

Speakers: **Mortimer Caplin, Walter Slocombe****For more information, go to:**[http://www.millercenter.virginia.edu/programs/forums/org\\_schedule.html](http://www.millercenter.virginia.edu/programs/forums/org_schedule.html)**April 26 – 29, 2004****Christian Management Association Annual Conference**

Location: Gaylord Texan Resort and Convention Center, Grapevine, TX

Speaker: **Lloyd Mayer**

On April 26<sup>th</sup>, Mr. Mayer will speak on "politics and the pulpit." On April 27<sup>th</sup>, he will speak on money laundering, international activities and terrorism and on April 28<sup>th</sup>, he will give a legal update for churches.

**For more information, go to:**[http://content.christianity.com/383/37584/383\\_37584\\_CMATexas2004.Brochure.pdf](http://content.christianity.com/383/37584/383_37584_CMATexas2004.Brochure.pdf)**April 28, 2004****Georgetown University Law Center's Primer on Representing and Managing Private Foundations**

Location: Georgetown University Law Center, Washington, DC

Speaker: **Douglas Varley**

On April 28<sup>th</sup>, Mr. Varley will speak on "Section 4942: Distribution Requirements, Private Operating Foundations."

**For more information, go to:**<https://commerce.law.georgetown.edu/cle/pdfs/83.pdf>**April 29 – 30, 2004****Georgetown University Law Center's 21<sup>st</sup> Annual Representing and Managing Tax-Exempt Organizations**

Location: Hyatt Regency Washington, Washington, DC

Speakers: **Marcus Owens, Christopher Rizek**

On April 29<sup>th</sup>, Mr. Owens and Mr. Rizek will give a practitioner perspective on the anatomy of the IRS audit.

**For more information, go to:**<https://commerce.law.georgetown.edu/cle/pdfs/84.pdf>**May 5 - 8, 2004****ABA Section of Litigation Annual Conference**

Location: The Phoenician Resort, Scottsdale, AZ

Speaker: **Peter Lockwood**

On May 7<sup>th</sup>, Mr. Lockwood will speak on the topic of "Where is the Coverage When the Insured Goes Bust?"

**May 19, 2004****Law and Faith: Giving to Religious Organizations**

Location: Wesley Theological Seminary, Washington, DC

Co-chairs: **Milton Cerny, Lloyd Mayer**Speaker: **Beth Kaufman**

Ms. Kaufman will speak on "Deferred Giving and Funding an Endowment."

## SPEAKERS CORNER

May 20, 2004

### Law and Faith: Legal Issues Facing Today's Religious Organizations

Location: American University Washington College of Law, Washington, DC

Co-chairs: **Milton Cerny, Lloyd Mayer**

Speakers: **Jason Bortz, Kirk Jowers**

Mr. Bortz will speak on compensation, benefits and other employment issues affecting religious organizations. Mr. Jowers will speak on "Political Activity and Lobbying." Other topics that will be covered include: Tort Liability; Tax Exemption; Government Funding; Human Resources; and International Activities.

For more information, go to:

[http://www.wcl.american.edu/wcl\\_events/](http://www.wcl.american.edu/wcl_events/)

## NOTES AND NOTABLES

March/February 2004

### New Appointment

**Christopher Rizek** was elected Chairman of the Anne Arundel County Ethics Commission and was nominated by the County Executive for another full four-year term on that Commission.

## RECENT PUBLICATIONS

Spring 2004

### "Finding Your Voice: Rules of the Road for 501(c)(3) Lobbying"

*ArtsLink*

By: **Marcus Owens**

April 2004

### "TaxAlert"

*Caplin & Drysdale's Newsletter*

By: **Daniel Rosenbaum, Christopher Rizek, Kirk Jowers**

In this edition of TaxAlert, Mr. Rosenbaum discusses Section 6700. Mr. Rizek discusses taxpayers concerns on how to maintain the confidentiality of sensitive information once it is turned over to a Congressional committee so that it is not "rediscovered" to other third parties. Mr. Jowers explains the impact of the bipartisan campaign reform act on tax exempt organizations.

March 2004

### "Political Activities of Tax-Exempt Organizations – Useful Guidance in Rev. Rul. 2004-6"

*The Journal of Taxation*

By: **Lloyd Mayer**

Mr. Mayer's article discussing Revenue Ruling 2004-6 appeared in this issue.

March 2004

### "Thinking About Subpart F: The Domestic Base Company"

*Taxes*

By: **David Rosenbloom**

To submit items for the next Re:Cap, please email [mb@capdale.com](mailto:mb@capdale.com).

## IN THE NEWS

April 2, 2004

**“ABC News Vote 2004: Bush-Cheney Re-election Campaign to West Virginia”**

**ABC News**

**“The Race to the White House: Fundraisers Are Collecting by the Bundle for Bush Camp”**

**Los Angeles Times**

**Kirk Jowers** comments on the fundraising of the re-election campaign for Bush-Cheney.

April 2, 2004

**“Officials Say Treasury, IRS Still Considering Circular 230 Rules for Tax Shelter Opinions”**

**Daily Tax Report**

**Mortimer Caplin’s** criticism of the government’s delay in issuing regulations under Circular 230 for tax shelter opinions is mentioned in this article.

April 2, 2004

**“Nearly 60% of Tax Filers Paid for Help Last Year”**

**The Boston Globe**

In the article, **Mortimer Caplin** expresses his approval of the IRS’s independent oversight board’s strong support for an infusion of money and staff to help the IRS with compliance and with cracking down on tax shelters and other tax avoidance maneuvers.

April 1, 2004

**“Republicans Seek to Gag Anti-Bush Ads”**

**The Salt Lake Tribune**

**“Fund-Raising Filing Targets Liberal Groups”**

**The Olympian**

March 31, 2004

**“Bush, GOP Lodge Funding Complaint”**

**The Atlanta Journal-Constitution**

**Trevor Potter** discusses the Republican Party’s efforts to stop liberal interest groups from illegally using unregulated “soft money” donations to run TV ads to defeat President Bush.

March 19, 2004

**“House Ethics Panel Stirs on Smith Case”**

**The Washington Post**

**Trevor Potter** comments on how the House Ethics Committee is taking small steps towards investigating new inquiries into alleged wrongdoings by House GOP leaders. He mentions how there should be an end to the “ethics truce” between the two political parties and that the committee should overturn the 1997 rule that bars investigations based solely on complaints filed by outsiders.

March 18, 2004

**“Elizabeth Dole Campaign Aide Admits Embezzling \$175,000 From Committees”**

**BNA**

**Kirk Jowers** is quoted in an article about a former assistant treasurer for campaign committees who pleaded guilty to mail fraud from his embezzlement of money during Sen. Elizabeth Dole’s campaign and others.

March 17, 2004

**“Ethics Truce Frays in House”**

**washingtonpost.com**

**Trevor Potter** comments on the ethics oversight process in the House of Representatives.

March 17, 2004

**“Charities Fill Parties’ Roles with Help of Millions of Dollars in Soft Money”**

**The Hill**

**Lloyd Mayer** comments on how the IRS has issued rulings allowing certain non-profit groups to conduct voter registration programs targeting African Americans and Hispanics, even if these potential voters are likely to vote overwhelmingly Democratic.

March 15, 2004

**“Professional Announcements”**

**Legal Times**

The firm announces its newest members, **Michael Pfeifer**, **Ronald Reinsel**, and **Neal Kochman**, in this issue.

For more information, please contact the marketing department at (202) 862-5000 or email [mb@capdale.com](mailto:mb@capdale.com).

## IN THE NEWS

**March 13, 2004**

**“Loophole May Let GOP Spend Bush Cash in Fall”**

**Chicago Tribune**

**Trevor Potter** comments on how the law is unclear as to whether or not the Republican National Committee can spend money on Bush's behalf or if Bush can give his leftover primary money to that effort.

**March 10, 2004**

**“The Liberal Ad Challenge Ahead”**

**CBSNews.com**

**Trevor Potter** comments on the “527” unregulated liberal political organization groups who are trying to influence the federal elections through advertising.

**March 5, 2004**

**“Bush Capitalizes On Travel Bargain”**

**washingtonpost.com**

**Trevor Potter** is mentioned in the article about the travel costs involved for President Bush to use Air Force One for his reelection campaign.

**March 5, 2004**

**“Campbell Has Money to Spurn”**

**Rocky Mountain News**

**Trevor Potter** is quoted in the article about what a retired Senator is allowed to do with his \$1.3 million surplus in donations.

**March 4, 2004**

**“Thomas Says Ways and Means Committee Will Examine Effect of Tax-Exempt Provisions”**

**Daily Tax Report**

**Marcus Owens** discusses the House Ways and Means Committee's announcement that it intends to investigate the operation of the tax code provisions granting tax-exempt status to organizations under Section 501(c)(3).

**March 1, 2004**

**“Commenters Respond to IRS Withdrawal of FTC Abuse Notice”**

**Tax Notes**

**Tax Notes International Magazine**

**Rebecca Rosenberg** and **David Rosenbloom** comment on the IRS's release of Notice 2004-19 and the withdrawal of Notice 98-5 which addressed the issue of abusive foreign tax credit transactions. (This article also appeared in the February 23<sup>rd</sup> issues of the Worldwide Tax Daily and Tax Notes Today.)

**February 29, 2004**

**“Funding Scheme Has Fishy Odor”**

**Star-Telegram**

**Milton Cerny** discusses a city's plan that will allow private investors of an aquarium to avoid paying federal income taxes during a time when regulators are trying to target tax-shelter abuses.

**February 26, 2004**

**“Regulation: On the Web, IRS Publishes Guide to Help Charities with Compliance”**

**The Bond Buyer**

In the article, **Marcus Owens** applauds the usefulness of the IRS's published compliance guide for 501(c)(3) organizations who are thinking about using tax-exempt bonds.