

Re:Cap

Caplin & Drysdale
ATTORNEYS

Speakers Corner

March 3-4, 2005

ABA Criminal Justice Section 19th Annual National Institute on White Collar Crime

Location: Las Vegas, NV

Speaker: **Scott Michel and Bernard Bailor**

Topic: New Developments in Criminal Tax Investigations - Tax Shelters (Scott Michel) and Money Laundering (Bernard Bailor)

March 3-4, 2005

41st Annual Washington Non-Profit Legal & Tax Conference

Location: Washington, DC

Speaker: **Marcus Owens**

Topic: Standing Toe-To-Toe with the IRS

March 4, 2005

17th Annual Tax Executives Institute, Inc., Houston Chapter Tax School

Location: Houston, TX

Speaker: **Rebecca Rosenberg**

Topic: Subpart F and Foreign Tax Credit Treatment of Foreign Currency Transactions

March 10-11, 2005

International Estate Planning Institute (New York State Bar Association and Society of Trust and Estate Practitioners)

Location: Southgate Tower Hotel, New York, NY

Speaker: **Michael Pfeifer**

Topic: The Current State of Expatriation

March 17, 2005

International Bar Association

Location: Miami, FL

Speaker: **Rebecca Rosenberg**

Topic: Tax Incentives in Latin America

March 17, 2005

Federal Bar Association's Annual Tax Conference

Location: Washington, D.C.

Speaker: **Chris Rizek** (Moderator for two panel discussions)

Topic: Developments to Watch For on Privileges and Resolving Cases and Getting Current

March 2005

Inside this issue:

Speakers Corner	2
Head of the Class	2
Honors and Appointments	2
Notes and Notables	2
In the News	3-4

Speakers Corner

April 18, 2005

Law and Faith: Legal Issues Facing Religious Organizations

Location: American University Washington College of Law, Washington, D.C.

Co-chair: **Milton Cerny**

Speakers: **Milton Cerny, Lloyd Mayer, Trevor Potter, Richard Skillman**

Mr. Cerny will moderate a panel discussion on "Church Response to the Tsunami Disaster -What Lessons Have Been Learned." Mr. Mayer and Mr. Potter will both speak on "Political Activities by NGOs." Mr. Skillman will speak on "Compensation, 403(b), Church Plans and Other Employment Issues."

April 19, 2005

Minnesota State Bar Association's 2005 Business Law Institute

Location: Minneapolis, MN

Speaker: **Scott Michel**

Topic: What Business Lawyers Should Know About the New Environment of Corporate Criminal and Tax Enforcement

April 29, 2005

ABA Section of Real Property, Probate and Trust Law

Location: Washington, D.C.

Speaker: **Beth Kaufman**

Topic: National Roundup of Audit Issues for Federal Estate and Gift Tax Returns

Head of the Class

February 12, 2005

University of Utah, Brigham Young University, Weber State University, and Utah Valley State College in Salt Lake City, Utah

Kirk Jowers spoke at a Democracy Matters Summit to students from various local colleges.

February 22, 2005

University of Utah

Kirk Jowers and Trevor Potter participated in a Hinckley Institute of Politics Forum at the University of Utah, entitled "Money & Politics: A Look Back, A Look Ahead."

April 7, 2005

Baruch College/CUNY Public Affairs Week in NY

Trevor Potter will speak on 527s and the Future of Campaign Finance Reform.

April 29, 2005

University of North Carolina Tax Institute, Chapel Hill

Scott Michel will speak on Recent Development in Ethics for Tax Lawyers.

Honors and Appointments

Mortimer Caplin was appointed to the American University, Washington College of Law, Federal Tax Clinic Board of Advisors 2005.

Notes and Notables

Mortimer Caplin gave the introductory remarks at the University of Virginia School of Law's 6th Annual Conference on Public Service and the Law on February 11, 2005.

Mortimer Caplin participated in the B'nai B'rith International Planned Giving Department's "Post Election Tax Policy - A View From the Top" seminar on 2004 Revenue Act in conjunction with George Yin, Chief of Staff, Joint Committee on Taxation and Shelton Cohen, Former Commissioner of the IRS. This seminar was held on February 17, 2005 in Washington, D.C.

In a brief filed on February 18, 2005 by the law firm of Horowitz, Wake & Forbes in the Matter of the Estate of Sheldon K. Beren, they state "**Caplin & Drysdale** is one of the country's leading tax law firms, and **Beth Kaufman**, who previously served as the Treasury official principally responsible for all tax policy matter affecting trust and estates, is a partner with that firm having specific expertise in the areas of estate and gift taxation."

In the News

January 1, 2005

“The Clash Between Security and Liberty in the U.S. Response to Terror”

American Society for Public Administration-Public Administration Review

This article examines U.S. public opinion on civil liberties and security in response to the events of September 11, 2001. **H. David Rosenbloom** is quoted saying “the Constitution, dedicated to both liberty and security, provides little guidance on when trade-offs between the two are acceptable or how they should be made.”

January 27, 2005

“Asbestos Bill High Among Senate Priorities”

New York Law Journal

Peter Lockwood was quoted saying “lawmakers, in addition to proceeding with a trust fund legislation, should consider passing a so-called medical criteria bill,” such a bill would establish categories for asbestos-related injuries, with financial payments reserved for the more severely injured.

January 31, 2005

“Jim Drinkard discusses a standoff between the IRS and the NAACP”

National Public Radio

In this broadcast **Marc Owens** is mentioned as the lawyer representing the NAACP in the matter of their recent audit request by the IRS. *(Interview was broadcast on NPR live.)*

February 1, 2005

“NAACP says it refused IRS request for documents”

CNN.com

In this article **Caplin & Drysdale** is mentioned as the law firm representing the NAACP for their IRS investigation of whether a speech given in July 2004 by Julian Bond violated rules banning political speeches by tax-exempt groups.

February 1, 2005

“NAACP refuses IRS demand for documents; Bond calls investigation politically motivated”

The Baltimore Sun

This article commented on the letter written by **Lloyd Mayer and Marc Owens** on behalf of the NAACP and their refusal to deliver the documents requested by the IRS, saying Julian Bond did nothing wrong by criticizing the president in his speech last summer.

February 2, 2005

“2005 TNT 21-22 Caplin & Drysdale discusses information reporting and withholding with JCT”

Tax Notes Today

Mentioned an e-mail sent to the Joint Committee on Taxation Chief of Staff **George Yin** by **Seth Green** where he suggested a less burdensome means to carry out the JCT’s proposed expansion of global information reporting and withholding for payment made by government agencies for goods or services. *(This article also appeared in the Tax Notes on February 7, 2005, Tax Notes Today on February 8, 2005, and Tax Notes on February 14, 2005.)*

February 2, 2005

“Practitioners Call for Increased Consistency In Inbound/Outbound Cases, More Guidance”

BNA Daily Tax Report

Patricia Lewis commented that the Advance Pricing Agreement Program could benefit from earlier involvement of U.S. competent authority personnel and that typically such personnel does not become involved in a case until they receive the APA program’s recommended negotiating position. *(This article also appeared in International Tax Monitor.)*

February 7, 2005

“Letters to the Editor”

Legal Times

Kirk Jowers wrote a letter to the editor addressing the inaccurate characterization of **Thomas B. Griffith**, a nominee for the court of appeals.

February 7, 2005

Tax Notes

Published **Mortimer Caplin’s** **Erwin N. Griswold** Lecture presented at the 2005 Annual Meeting of the American College of Tax Counsel in San Diego, CA on January 22, 2005.

For more information on any of the items contained in this issue of Re:Cap please contact the Marketing Department at 202-862-5000 or krs@capdale.com

In the News

February 7, 2005

“2005 TNT 24-49 Caplin & Drysdale Rep Testifies at APA Hearing”

Tax Notes Today

Mentioned the testimony of **Patricia Lewis** at an IRS hearing on the advance pricing agreement program, where she suggested avoiding the overemphasis of perfection and consistency.

(This article also appeared in Worldwide Tax Daily on February 8, 2005.)

February 17, 2005

“FEC Tells Judge It Wants to Revisit Dismissal of Complaint in Kean Matter”

BNA

A federal judge recently granted the FEC permission to reconsider its dismissal of a complaint against a Section 527 group that allegedly violated campaign finance laws in a New Jersey congressional race (Kean for Congress). **Trevor Potter** was quoted in this article saying “By sending the case back to the FEC to reconsider the Kean Committee's complaint in light of *McConnell*, and imposing strict time limits on the FEC to do so, the court put the Commission on notice that it would not allow any further delays in the case.”

February 21, 2005

“Annuities: Speakers Seek to Retain Employee Control of 403 B) Tax-Sheltered Annuity Contracts”

Tax Management Weekly Report

Richard Skillman commented on the question of whether employers should be required to get some form of compliance commitment from contract issuers by saying “such commitments already are commonly done by employers as a matter of exercising prudent due diligence for their withholding tax liabilities.”

February 23, 2005

“Cross-Border Taxes: Targeting Cross-Border Arbitrage Could Raise Revenue, Reduce Distortion, Academic Says”

International Tax Monitor

H. David Rosenbloom commented that he does not see a policy issue for the U.S. in cross-border arbitrage. He also said “we have more than enough to handle on our own rather than worrying about other people's rules and their effect on us.”

February 28, 2005

“Does IRS Want to End Justice Dept. Review of Tax Cases?”

Tax Notes

Scott Michel and Chris Rizek discussed the implications of a proposal to eliminate centralized Justice Department review of criminal tax cases that are proposed by the IRS Criminal Investigation division or local U.S. Attorneys' offices.

February 28, 2005

“Non-Profitteering”

Legal Times

Lloyd Mayer commented on Piper Rudnick Gray Cary's recent establishment of a nonprofit subsidiary devoted solely to international pro bono work by saying that the move will help shield the firm from liability for the nonprofit's work.