

Holiday Greetings from Larry's Tax Law

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It is hard to believe it, but 2018 is close to an end. We have had a truly interesting year in the world of tax law, the primary impetus of which was the passage of the Tax Cuts and Jobs Act ("TCJA") late last year.

During the past twelve months, we have explored several aspects of the TCJA as well as other interesting developments in tax law, including:

- [The Seventh Circuit Affirmed the U.S. Tax Court in *Exelon Corporation v. Commissioner* - Having Expert Tax Advisors on Your Team Will Not Always Relieve You From the Imposition of Accuracy-Related Penalties](#)
- [Taxpayers Can Have Their Cake and Eat It at an Entertainment Event, and the Cost of the Cake May Be 50% Deductible](#)
- [Newly Proposed IRS Regulations Put a Monkey Wrench in Plans by Service Businesses Seeking IRC § 199A Deduction](#)
- [New York AG Declares That Her State 'Will Not Be Bullied' - New York and Three Other States File Lawsuit Attacking TCJA Provision That Limits SALT Deduction to \\$10,000](#)
- [Out-of-State Sellers, Beware: The U.S. Supreme Court Opens the Door for States to Impose Sales Tax on Out-of-State Sellers Lacking Physical Presence](#)
- [Decoding the TCJA - Part X: Oregon Disconnects from IRC Section 199A](#)
- [Decoding the TCJA - Part IX: Impact on M&A Transactions](#)
- [Decoding the TCJA - Part VIII: Charitable and Tax-Exempt Organizations / Estate and Gift Taxes](#)
- [Decoding the TCJA - Part VII: Family Matters and Major Events in the Lives of Individuals](#)
- [Decoding the TCJA - Part VI: Employment and Fringe Benefit Related Provisions](#)
- [Decoding the TCJA - Part V: Changes to IRC §163\(j\) and the Business Interest Deduction Rules](#)
- [Decoding the TCJA - Part IV: The IRC § 199A Deduction for Qualified Business Income-the Devil Is in the Details and the Definitions!](#)
- [Decoding the TCJA - Part III: IRC § 708 and the Partnership Termination Rules Have Changed](#)
- [Decoding the TCJA - Part II: IRC § 1031 and Tax Deferred Exchanges Take a Haircut](#)
- [Decoding the TCJA - Part I: Obscure Provision in New Tax Law Denies Deductions for Sexual Harassment Settlements Subject to Nondisclosure Agreements](#)

2018 was an especially rewarding year in terms of professional development. Apart from an active law practice and maintaining the blog, I was blessed with the opportunity of making additional contributions to the field, including:

- Presenting “Subchapter S After the TCJA - the Good, the Bad and the Ugly,” at NYU’s 77th Institute on Federal Taxation in San Diego, CA (November 15, 2018);
- Presenting “What a Family Law Practitioner Needs to Know About the TCJA,” at the Clackamas County Bar Association Fall Conference in Oregon City, OR (November 8, 2018);
- Presenting “The TCJA - What It May Mean to Your Clients,” to the Estate Planning Council of Portland in Portland, OR (November 7, 2018);
- Presenting “Navigating the Built In Gains Tax for C to S Conversions After the TCJA,” at the Oregon Society of Certified Public Accountants (OSCPA) 2018 Northwest Federal Tax Conference in Portland, OR (November 5, 2018);
- Presenting “Developments in the World of IRC Section 1031 Exchanges, Including the Impact of the TCJA,” at the 2018 IRS/Practitioners Forum in Wilsonville, OR (October 31, 2018);
- Presenting “Subchapter S After the TCJA - the Good, the Bad and the Ugly,” at NYU’s 77th Institute on Federal Taxation in New York City (October 25, 2018);
- Authoring “Construction Companies Advised to Enjoy Benefits of Tax Act,” published in *The Business Tribune* (September 4, 2018);
- Co-authoring “The TCJA and Family Tax Matters Under Federal and Oregon Law,” published in *State Tax Notes, Volume 89, Number 5* (July 30, 2018);
- Authoring “The Complete Anatomy of a Qualified Subchapter S Election,” published in *Practising Law Institute, Corporate Tax Practice Series, Volume 9, Chapter 120C* (June 2018);
- Authoring “Closely Held Businesses: The Built-In Gains Tax Revisited,” published by NYU School of Professional Studies (Matthew Bender, May 2018); and
- Co-authoring “Five Ways the TCJA Will Upend M&A,” published in the *Portland Business Journal* (April 6, 2018)

2018 was a stellar year in terms of professional development. Without the support of my family, friends, clients, law colleagues, the tax bar and the accounting community, it would not have been possible. Thank you for your support.

Best wishes to you and your families for a wonderful holiday season and a terrific 2019. I am looking forward to exploring many more interesting tax law developments with you in the coming year.

Best,

Larry

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Authored by

[Larry J. Brant](#)

[Principal|Portland](#)

[503.553.3114](tel:503.553.3114) larry.brant@foster.com