

Agenda



September 25, 2020
Live Virtual Forum

Tax Law Forum

Program Producer: Terry Olsen, Olsen Law Firm

Total Credits: 3 General

The Tennessee Bar Association's Tax Law Section is proud to offer its Annual Tax Seminar. Hear hot topics, and updates on immediate tax law concerns, and issues. Together with experienced tax law professionals, explore the latest in state, and federal tax.

9:00 – 10:00 am

Legislative Update

*Michael Goode, Lewis, Thomason, King & Waldrop, P.C.
Terry Olsen, Olsen Law Firm*

This presentation is an overview of select recent tax rules, regulations and legislation, including those regarding various COVID relief programs. You will gain insight on the latest news and information including insight into recent tax proposals from the two major Presidential candidates, tax settlement programs, and Tennessee state tax issues.

10:00 – 11:00 am

Tennessee Sales Tax

Kristin Husat, State of Tennessee

The topic will discuss recent developments with the Tennessee sales tax, including the US Supreme Court's decision in *Wayfair v. South Dakota* and the new sales tax provisions for marketplace facilitators. The talk will also cover how taxpayers can avoid successor liability for sales taxes when taking over a business.

11:00 – 11:15 am

Break

11:15 am – 12:15 pm

CARES Act

E. Keith Uselton, Uselton Clay & Bright P.C. CPA's

Most of the media attention surrounding the CARES Act, understandably so, was focused on the stimulus payments to individuals as well as the Paycheck Protection Program (PPP). However, there are many other important provisions covered in the CARES Act that have not received quite as much attention. This presentation will include an analysis of the modification of the net operating loss (NOL) rules, the employee retention credit for employers and the deferral of employer payroll taxes. Also included will be a highlight of some important individual tax provisions such as reduced penalty provisions related to retirement plan distributions, RMD changes as well as expanded charitable contribution deductions and employer education payments.