

Agenda

Pass-through Entity Tax Election

Definition
Who is affected by this?
What's next?

C. Gahm

Sales and Use Tax Update

State and municipal sales tax imposition
Use tax imposition
Industry-specific issues:

- Manufacturing
- Transportation
- Hospitality
- Not-for-profits

Recent developments
Cases and administrative determinations

E. Ethington

Minimizing Tax Implications

Avoiding state income taxes (and what is involved)

- Using asset protection trusts
- Creating brother-sister entities
- Moving to non-tax jurisdiction

Avoiding BOTH federal and state income taxes

- "Retained interest" argument
- "Step-up in basis trust"
- Charitable planning strategies

Avoiding or limiting Kentucky inheritance taxes

J. Hargrove & R. Watson

Kentucky Property Taxes

Kentucky property tax relief legislation
Real property tax issues and updates
Personal property assessments and reporting issues
Property tax assessment, appeal, and audit update

D. Mudd

Kentucky Tax Litigation Update

Resolving a state tax matter
Kentucky Board of Tax Appeals
Recent and anticipated decisions
Other methods of dispute resolution

D. Mudd

Economic Development, Business Expansion and Job Creation—Kentucky Incentives

Overview of Kentucky tax incentive programs
Tax increment financing (TIF)
Workforce development incentive programs

K. Palmer

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2023 Kentucky State Tax Update

Live, Interactive Webinar - Monday, October 30, 2023

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Learning Objectives

You'll be able to:

Discuss Kentucky property tax relief legislation.

Explore techniques to minimize state tax implications for Kentucky taxpayers.

Get tips on resolving tax disputes at the Kentucky Board of Tax Appeals.

Get an overview of Kentucky tax incentive programs.

Examine Kentucky sales and use tax developments for major industries including manufacturing, retail and health care.

Learn about the pass-through entity tax election.



HalfMoon Education Live Webinars

2023 Kentucky State Tax Update

Live, Interactive Webinar - Monday, October 30, 2023



Get an update on recent Kentucky sales and use tax developments

Minimize state tax implications for Kentucky taxpayers

Resolve Kentucky tax disputes

Discuss the pass-through entity tax election

Explore property taxes

Examine Kentucky state tax incentives

Continuing Education Credits

Accountants

8.4 CPE Credits

Attorneys

7.0 CLE Hours



Webinar Information

Log into Webinar 7:30 - 8:00 am EDT	Break 12:00 - 12:30 pm EDT
Morning Session 8:00 am - 12:00 pm EDT	Afternoon Session 12:30 - 4:00 pm EDT

Tuition
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Faculty

Chad Gahm *Partner at Cherry Bekaert in Louisville*
Mr. Gahm has more than 15 years of service in the accounting industry, including eleven years in public accounting. He has encountered a diverse set of experiences during his career, having been employed at MCM, a Big 4 firm, and in the private industry. During his time in public accounting, Mr. Gahm has worked with both public and private companies in a variety of industries, with his current focus in manufacturing and real estate.

Elizabeth M. Ethington *Attorney at Frost Brown Todd LLP in Louisville*
Ms. Ethington is a senior associate at Frost Brown Todd LLP in its Louisville, Kentucky office, where she is a part of the firm's Tax, Employee Benefits, and Estate Planning Practice Group. Ms. Ethington focuses her practice in the areas of state and local tax controversies, planning, and economic incentives. She serves as the co-chair of the Louisville Bar Association Tax Section as well as a board member of the Kentucky Bar Association Tax Section. Ms. Ethington is also involved with Frost Brown Todd's Manufacturing Industry Team including its Industrials Subteam, Consumable Goods Subteam, and Supply-Chain Subteam.

Jamie Hargrove *Attrorney and CPA, The Hargrove Firm in Louisville*
Mr. Hargrove is the founder of Hargrove Firm LLP. His national law firm has physical offices across the US and is based in Louisville, Kentucky. The firm has a 50-state practice with over 150 Hargrove Firm attorneys. Over half of his practice is with tax planning for the sale of family businesses including state income tax planning strategies. Mr. Hargrove is also a co-founder of NetLaw.com which recently landed a contract with the public company that owns MoneyGuide Pro, the financial planning platform for about a third of the financial planners in the country. By year-end, NetLaw will have a single sign-on and full client data integration with MoneyGuide Pro making it seamless for financial advisors on that platform to engage with Hargrove Firm's attorneys across the country. Outside of the highly scalable online practice that is powered by NetLaw, and its exit planning, the Hargrove Firm handles complex tax planning and trust planning engagements for high net worth families.

Credit Information

This webinar is open to the public and offers accountants 8.4 CPE credit hours (based on 50-minute hours) of intermediate-level group internet-based CPE credits in the area of taxation. Knowledge in state taxation is beneficial, and no advance preparation is recommended. NASBA Sponsor No. 103015.

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On-Demand Credits
This course does not offer any continuing education credits in an on-demand format.

Daniel Mudd *Attorney at Frost Brown Todd LLP in Louisville*
Mr. Mudd's practice focuses on state and local tax planning, controversy and incentives matters, including property tax, sales tax, excise tax, income tax, employment tax and local business tax, particularly for manufacturers. He also advises clients in the alcohol industry on various matters, including federal and state tax, incentive, licensing and regulation issues. Mr. Mudd is a leader in the firm's Manufacturing Industry Team, including heading up its Consumable and Regulated Goods subteam which oversees all alcohol, tobacco, hemp, cannabis, food, and beverage clients. He is also a member of the firm's Technology and Innovation Committee and its Blockchain subteam. Prior to his legal career, Mr. Mudd worked for the Kentucky Senate President's Office during multiple legislative sessions, where he gained experience in the legislative process and the political landscape in Frankfort. From this experience, he regularly works with clients, lobbyists and legislators on tax and industry-specific legislation. Mr. Mudd served as the Chairman of the Tax Sections for both the Kentucky Bar Association and the Louisville Bar Association. He also helped found a local giving circle, [give 502], among other philanthropic activities. For these efforts, Mr. Mudd is recognized as a Rising Star by *Super Lawyers Magazine* in Tax and was selected for Business First's 2019 Forty Under 40 Award as well as the New Face of Philanthropy Award by NFocus Magazine for his work in the community.

Kylee Palmer *Kentucky Cabinet for Economic Development*
Mr. Palmer is the director of Program Administration Division in the Department for Financial Services at the Kentucky Cabinet for Economic Development. She previously served as a Senior Program Manager, administering numerous cash and tax incentive programs within the Cabinet. The Program Administration Division is responsible for encouraging economic development, business expansion and job creation by providing financial support for businesses and industries through an array of financial assistance, tax credit and training programs. Prior to joining the Cabinet in 2014, she was Director of Compliance for the Governor's Office of Agricultural Policy. Ms. Palmer has over 16 years of work experience in state government and is a graduate from the University of Louisville.

Ramsey Watson *Partner, Hargrove Firm*
Ms. Watson has focused her practice on providing strategic counsel to high-net-worth clients designing their estate plan and on trust and estate administration for nearly a decade. She graduated from Western Kentucky with a double major in Psychology and Political Science. She obtained a Juris Doctor from the University of South Carolina School of Law. While in law school, Ms. Watson interned with the Clerk of Court for the South Carolina Court of Appeals, the late Honorable Tanya Gee. Upon her graduation from law school, Ms. Watson served as a judicial law clerk to the Honorable Kristi L. Harrington, Circuit Court Judge for the Ninth Judicial Circuit of South Carolina. She then joined the Wiles Law Firm in Charleston, South Carolina where she focused exclusively on estate planning, probate & trust administration, and asset protection until joining the Hargrove Firm team in the fall of 2021. In 2017, Ms. Watson was appointed by Mayor R. Keith Summey of North Charleston to serve on the City of North Charleston Planning Commission. Her appointment was confirmed by the North Charleston City Council and she served in that capacity until moving out of the jurisdiction in 2019. She is licensed in Kentucky, South Carolina, and Wyoming. Beyond serving her clients, she enjoys spending time with her daughter (Ellie Grace) and her family, and she is an avid reader. Ms. Watson attends Southland Christian Church in Lexington, Kentucky, is a member of the University of Kentucky's Women & Philanthropy organization, and was a member of the Junior League of Charleston for six years.