

New! Tax Reform Watch

Now live on Bloomberg BNA Tax & Accounting

The screenshot shows the 'Tax Reform Watch' website layout. It features a main 'NEWS' section with several articles, a 'MULTIMEDIA' section with video and podcast links, a 'BNA SPECIAL REPORTS' section with various reports, and a 'KEY DOCUMENTS' section. The news items include headlines like 'Muschini Says Trump Won't veto Tax Bill Giving Wealthy Tax Cuts', 'Potential for Federal Tax Reform Lowers State Tax Dollars', and 'Four Things Congress Must Move Before Tax Reform'.

Bloomberg BNA has just launched **Tax Reform Watch** to highlight the latest developments on tax reform and other major proposals – all in one place and updated daily! Now appearing on the Federal Tab of Bloomberg BNA Tax & Accounting, **Tax Reform Watch** features news, special reports, key documents, videos, podcasts, and other essential content.

VISIT TAX REFORM WATCH NOW

Sign Up for Tax Reform Email News Updates

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REGISTER FOR NEWS UPDATES

New! 2017 State Tax Departments Survey

Now in its 17th year, Bloomberg BNA's *2017 Survey of State Tax Departments* clarifies each state's position on the gray areas related to the income taxation of

corporations and pass-through entities as well as to sales and use taxation, with an emphasis on **nexus policies**.

GO TO THE SURVEY

New! Multilateral Instrument (MLI) Tracker

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Bloomberg BNA is closely monitoring MLI developments in each signing country and has produced a Multilateral Instrument (MLI) Tracker that follows each signatory country's reported choices of positions in adopting the Multilateral Convention to Implement Tax Treaty Related Measures to Prevent Base Erosion and Profit Shifting (the MLI).

ACCESS THE MLI TRACKER

New! Multilateral Instrument (MLI) Alerts

The screenshot shows the Bloomberg BNA Tax & Accounting interface. The main content area displays the document 'Australia-Germany: Income and Capital Tax Supplementary Notes (2015) (as signed) (Eng Language)'. Two alert boxes are overlaid on the document text:

- Potentially Affected by Multilateral Instrument:** One or more of these treaty partners has signed the OECD's Multilateral Instrument (MLI) which may affect the terms of this treaty.
- Not Affected by Multilateral Instrument:** One or more of these treaty partners has indicated that it will not sign the OECD's Multilateral Instrument (MLI).

The document text includes the following details:

- Source:** Multilateral Convention To Implement Tax Treaty Related Measures To Prevent Base Erosion And Profit Shifting (2016)
- Effective date:** In Australia, withholding tax from January 1, 2017; other taxes from July 1, 2017; in Germany, from January 1, 2017.
- Status:** In Force
- Official Citations:** No UN Registration Number Found
- Agreement between the Federal Republic of Germany and Australia for the elimination of double taxation with respect to taxes on income and on capital and the prevention of fiscal evasion and avoidance the Federal Republic of Germany and Australia.**

You will notice new "alerts" highlighting potential changes to treaties within the specific treaty documents potentially affected or not affected by the MLI.

New! Treaty Primer

Bloomberg BNA is excited to announce the release of the **NEW Treaty Primer: A Practical Guide to Understanding Income Tax Treaties**. This guide was written by leading practitioners and is available to subscribers who receive the Treaties database as part of their subscription.

[GO TO THE TREATY PRIMER](#)

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Congratulations to our 2016 Outstanding Author Award Winners in Federal Taxation



Howard Rothman of [Kramer Levin Naftalis & Frankel LLP](#) was this year's recipient of the Silverstein Award, named after the founder of the *Tax Management Portfolios™*, for his long-standing contributions to the field of tax.

Howard Rothman is the chair of the Kramer Levin's Tax Department and a member of Kramer Levin's Executive Committee. He has experience in all aspects of planning for incorporated and unincorporated business entities, including the international, federal, and state and local tax aspects of structuring mergers and acquisitions and other complex corporate and real estate transactions, as well as personal planning for high net worth individuals, including gift and estate planning.



Carlos Gonzalez, President of [BenefitsPuertoRico.com](#), received the Federal Tax Portfolio Author of the Year Award for his work on *Tax Management Portfolio™* 324, *International Pension Planning – Puerto Rico*.

Carlos Gonzalez has over twenty years' experience as a tax, employee benefits, and executive compensation attorney both in Puerto Rico and the United States, and was previously The Home Depot's in-house counsel for tax, benefits, and compensation. Gonzalez has also served as an adviser to the United States Department of the Treasury and the IRS on its 2004 Puerto Rico Plans Initiative and has assisted Hacienda with the evaluation, drafting, and enactment of the retirement

plan sections of the Puerto Rico Internal Revenue Code of 2011 (PRIRC).



Grace Kim, Principal and Partnership Tax Practice Leader in the Washington National Tax Office at **Grant Thornton**, and **Racquel Saunders**, Experienced Tax Manager, Partnership Taxation at **Grant Thornton**, were recognized as the 2016 Federal Tax Contributors of the year for their article “Redeeming a Partner with the Partnership’s Note” in Bloomberg BNA’s *Tax Management Memorandum*.

[VIEW THE PRESS RELEASE](#)

New and Revised Portfolios

U.S. Income Portfolios

New:

Insider Trading Under the Federal Securities Laws and Other Insider Trading Restrictions (309-1st), **Leonard W. Wang**, former Assistant Director, Division of Enforcement, U.S. Securities and Exchange Commission

Federal Securities Laws: Executive Compensation Disclosure Rules (307-1st), **Jeremiah G. Garvey, Esq.**, Co-Chair Corporate Section, Buchanan Ingersoll & Rooney PC and **Celia A. Soehner, Esq.**, Morgan, Lewis & Bockius LLP

Section 1411 -- Net Investment Income Tax (511-1st), **David H. Kirk**, Ernst & Young LLP

Revised:

Amortization of Intangibles (533-4th), **Annette Nellen**, San Jose State University

IRS National Office Procedures -- Rulings, Closing Agreements (621-4th), **Lisa Marie Starczewski, Esq.**, Partner, Buchanan Ingersoll & Rooney PC

Transferee Liability (628-4th), **Lisa Marie Starczewski, Esq.**, **Ellen S. Brody** and **Vivek Chandrasekhar**, Roberts & Holland LLP

Accounting for Long-Term Contracts (575-2nd), Annette B. Smith, CPA; Dennis L. Tingey, J.D., CPA; Christine M. Turgeon, CPA, PricewaterhouseCoopers, LLP

Estates, Gifts, and Trusts

New:

Section 1411 -- Net Investment Income Tax (873-1st), **David H. Kirk**, Ernst & Young LLP

Revised:

Grantor Trusts (Sections 671-679) (819-2nd), **Robert T. Danforth**, Professor of Law, Washington and Lee University School of Law and **Howard M. Zaritsky**, Consulting Counsel

Foreign Income Portfolios

New:

U.S. Income Tax Treaties — Provisions Relating Only to Individuals (6870-1st), **R. Mark Williamson, Esq.**, Partner, Alston & Bird LLP

Business Operations in the Baltic States (7025), **Jesse Kivisaari** and **Tõnu Kolts** COBALT, Tallinn, Estonia; **Zinta Jansons** and **Zane Akermans**, Ellex Klavins Riga, Latvia; **Gintaras Balcius**, Ellex Valiunas, Vilnius, Lithuania

As always, we welcome and encourage your feedback. Please send your comments and suggestions to bnatx@bna.com.