

# The Library Ledger

May 2015, Volume 3, Issue 2

Welcome to the seventh edition of the *Library Ledger*, the newsletter from PLI's Library Relations team! The *Library Ledger* covers the latest news in PLI Discover PLUS content, recent enhancements, search tips, research help, and important announcements.

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## News About PLI Discover PLUS: Our Expanded Transcript Coverage

Did you know there are over 2,700 transcript segments from PLI programs available on Discover PLUS? Transcripts are searchable word-for-word transcriptions of PLI programs, presented by faculty and speakers who are experts in their field. Program transcripts are available on Discover PLUS in the following categories: Corporate and Securities, Intellectual Property, Employment Law, Real Estate, and Litigation .

Know the name of the program? Look up the transcript according to the title. The platform also provides robust capabilities for searching across all transcripts at one time. You can also search by keyword, terms and connectors, and fielded advanced search options such as program name, segment name, and speakers. Transcripts on Discover PLUS date back to 2012.

Eager to read what the speakers had to say? Transcripts are posted to PLI Discover PLUS roughly three to four weeks from the date of the actual program. Look for PLI's monthly *What's New on Discover PLUS* email to see which transcripts were recently posted!

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## PLI Discover PLUS Functionality:

## Related Items

Finding related items on Discover PLUS is simple and easy. When you're on the Table of Contents page of a book, there are different tab offerings. Click on the Related Items tab to view the Title History, as well as any Forms associated with the title, and Transcripts that complement the Course Handbook.

For example, on the Related Items tab for *Corporate Compliance and Ethics Institute 2015* you can see lists of previous years' Course Handbooks, Forms found within these titles and Transcripts from the programs.

The screenshot displays the 'Corporate Compliance and Ethics Institute 2015' page. At the top, it lists the author(s) as Theodore L. Banks and Rebecca Walker, the practice area as Corporate and Securities, and the publication year as 2015. Below this is a search bar and radio buttons for 'Terms & Connectors' (selected) and 'Natural Language'. The 'Related Items' tab is highlighted in red. Underneath, there are three sections: 'Title History', 'Forms', and 'Transcripts'. The 'Title History' section shows a list of previous years' course handbooks, with a 'more...' link circled in red. A red dotted line connects this link to a larger red-bordered box on the right that displays a detailed list of course handbooks from 2007 to 2012. A 'Back to Top' button is located at the bottom right of the page.

Year	Title
2014	Corporate Compliance and Ethics Institute 2014
2013	Corporate Compliance and Ethics Institute 2013
2012	Corporate Compliance and Ethics Institute 2012
2011	Corporate Compliance and Ethics Institute 2011
2010	Corporate Compliance and Ethics Institute 2010
2009	Corporate Compliance and Ethics Institute 2009
2008	Corporate Compliance and Ethics Institute 2008
2007	Corporate Compliance and Ethics Institute 2007

## PLI Discover PLUS Search Tips: FATCA Legislation

Let's say an attorney is helping an international client wade through the new FATCA legislation to determine whether or not their holdings would be considered foreign financial institutions. She could search through PLI Discover PLUS across all the expert opinions on this recent legislation by searching [FATCA /s (FFI or "foreign financial institution" AND defin! OR class!)].

Search results include publications such as *Foreign Account Tax Compliance Answer Book 2015*, *International Estate & Tax Planning 2015*, and *The Partnership Tax Practice Series*; forms such as "IRS Form W-8ECI," and program transcripts such as "Real Estate Tax Forum" and "New

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SEARCH BROWSE MY BOOKSHELF MY HISTORY

Refine your search

Search Within Result

Format

- Answer Books (15)
- Course Handbooks (27)
- Forms (9)
- Transcripts (3)
- Treatises (9)

Date

- 2015 (21)
- 2014 (17)
- 2013 (15)
- 2012 (4)
- 2011 (5)

Practice Area

- Tax (49)
- Corporate and Securities (18)
- International Law (15)
- Estates & Trusts (10)
- Banking (7)

Author

- Matthew D. Lee (15)
- Mark H. Leeds (5)
- Bruce L. Lieb (4)
- Carlyn S. McCaffrey (3)
- Ellen K. Harrison (3)

Author Affiliation

- Blank Rome LLP (15)
- Greenberg Traurig, LLP (6)

FATCA /s (FFI or "foreign financial institution" AND definit OR class)

Terms & Connectors Natural Language

63 total results: 1-10

Select All Sort By: Relevance Results on Page: 10 Page: FIRST < PREV NEXT >

- FATCA and Offshore Trusts: A Second Bite of the Elephant (September 2, 2013)**

Title: International Estate & Tax Planning 2014  
Author(s): Peter A. Cotorceanu  
Published: 2014

CHB Chapter

... Trusts that qualify for those exceptions generally will be passive NFFEs unless they hold active businesses, whether directly or through a UC, in which case they will be active NFFEs, a subcategory of excepted NFFEs. Most trusts will also likely be investment entity financial institutions. The IGAs drop the term "foreign" from "foreign financial institution" and refer to just "financial institutions." While the entities covered by an IGA may be foreign to the United States, they are not foreign to IGA partner jurisdictions. under the FATCA ...

... Technically, FFIs can also have substantial U.S. owners. However, the substantial U.S. owners of an FFI are completely irrelevant; FATCA requires no reporting, or anything else for that matter, regarding those persons. In contrast, Congress didn't define what constitutes an "account" and who is an account holder in a trust. That's a rather curious omission if Congress wanted trusts to be FFIs. After all, FFIs must report their U.S. account holders and details about their accounts. ...

... application to offshore trusts to eating an elephant, a task that can be accomplished only one bite at a time. That report discussed the threshold issue of how foreign trustees should be classified under FATCA. It's now time to take a second bite of the elephant and start digging into the meat of FATCA's application to foreign trusts: FATCA's treatment of offshore trusts themselves. As I pointed out in my last report, the stakes are much higher with FATCA's classification of trusts as opposed to trustees - trusts actually have accounts, as defined ...
- Exempt Beneficial Owners**

Title: Foreign Account Tax Compliance Act Answer Book 2015  
Author(s): Matthew D. Lee  
Published: 2015

Answer Book Chapter

... of persons identified by the Secretary of the Treasury as posing a low risk of tax evasion. 26 U.S.C. § 1471(f). The FATCA regulations expand upon the definition of exempt beneficial owners to also include any government of a U.S. territory; certain foreign retirement funds; and certain entities that are wholly owned by one or more other exempt beneficial owners. ...

... Q.8.6 What is an entity wholly owned by an exempt beneficial owner? The FATCA regulations provide that an entity is wholly owned by an exempt beneficial owner if it is an FFI ...

... central bank of issue may include an instrumentality that is separate from a foreign government, whether or not owned in whole or in part by a foreign government. For example, foreign banks organized along the lines of, and performing functions similar to, the Federal Reserve System qualify as foreign central banks of issue. Treas. Reg. 5.31471-6(d)(2). Q.8.7 How does FATCA ...

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## A Letter from PLI's Library Relations Manager Zehava Brickner

For those of you I haven't yet had the privilege of working with, allow me to introduce myself. My name is Zehava Brickner, and as a Library Relations Manager, I work with our Discover PLUS clients to ensure users have all the tools and resources necessary to maximize the benefits of the subscription.

Mark your calendars! I'm pleased to report that the PLI Library Relations team is getting ready for the annual American Association of Law Libraries (AALL) Annual Meeting and Conference in Philadelphia this July! Join us for a Librarian Advisory Breakfast on Sunday, July 19th from 7:45 – 8:45 a.m. in the Philadelphia Marriott Grand Ballroom. We're looking forward to participating in the event and invite you to visit our Booth #528 in the exhibit hall. We'd love to meet everyone, hear your experiences with PLI, and get your feedback on Discover PLUS. As Library Relations trainers, my team and I will be available to provide demos of PLI Discover PLUS. But why wait until July for a demo?! Feel free to contact me directly for a Discover PLUS training – by email at [libraryrelations@pli.edu](mailto:libraryrelations@pli.edu) or by phone at (877) 900-5291.

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