

IPT 31st ANNUAL CONFERENCE

Rosen Shingle Creek ~ Orlando ~ June 24-27, 2007

Preliminary Program

In today's challenging world, it is important to . . .
think outside your tax!

- Expand your knowledge & stimulate your thinking as tax professionals
- Keep abreast of trends & issues affecting property, income, & sales taxes
- Participate in educational sessions on specialized topics of current interest
- Support your organization by attending the Annual Meeting & committee luncheon
- Exchange professional ideas with colleagues in an informal environment



2007 IPT Annual Conference Preliminary Program

Saturday, June 23, 2007

4:00-7:00p.m. Early Registration

Sunday, June 24, 2007

8:00a.m. John P. Myers Memorial Golf Tournament

The tournament will be played at the Rosen Shingle Creek Golf Club and requires a supplemental registration fee.

3:30-8:30p.m. Registration

3:30-5:00p.m. CMI Concurrent Sessions

- **Income Tax Orientation**
- **Property Tax Orientation**
- **Sales Tax Orientation**

The purpose of the CMI Orientation Sessions is to review and explain the professional designation program offered by the Institute. During these sessions, members of each of the Professional Designation Committees explain the professional and educational requirements for candidacy and certification for each discipline. They also provide an overview of the format and subject matter of the CMI written and oral exams. IPT encourages all members who are interested in pursuing the CMI professional designation to attend.

5:00-6:00p.m. Annual Business Meeting

- Election of Officers and Members to the Board of Governors.
- Discussion of Institute business and plans.

6:00-7:30p.m. Opening Reception in Exhibit Hall

Welcome to Orlando. Reception included in conference registration fee. Spouses/guests register for this event via supplemental fee. Admittance is by badge/ticket.

6:00-8:00p.m. Exhibits Open

This is an excellent opportunity to view products — computers, software, system management, publications, data services, valuation aids, and maps — of interest to property, income and sales tax professionals. Exhibits are limited to product-oriented vendors.

Monday, June 25, 2007

7:00a.m.-4:00p.m. Registration Continues

7:00-8:00a.m. Exhibits Open

Coffee and pastries will be available with the exhibitors (included in conference registration fee). Spouses/guests register for this event via supplemental fee. Admittance is by badge only.

8:00-8:45a.m. Opening of Conference

Welcome by IPT President **Daniel Peterson, CMI**
Introduction of Invited Guests

8:45 - 9:45a.m. Opening Keynote Session:

Keynote Speaker:

Joseph MacInnis, C.M., MD., FRCP. (Hon), LL.D. (Hon)

Leadership in Depth: Lessons from the Titanic

In his presentation, Dr. Joe MacInnis uses dramatic video clips to take you on a deep-sea journey that includes a dive to the Titanic, a look at a sunken Russian nuclear submarine, and a four-sub rendezvous filmed by Academy-Award winning director James Cameron. Along the way, he introduces you to individuals and events that inspire a new understanding of innovation, courage and leadership. Dr. Joe MacInnis is a physician-scientist, deep-sea explorer and author who studies human performance in high-risk environments. He's led thirty expeditions under the Atlantic, Pacific and Arctic Oceans and was the first person to dive under the ice at the North Pole. He has written ten books. His work has earned him a number of distinctions including his country's highest honor, the Order of Canada.

10:00 - 11:30 a.m.

Income Tax General Session:

FIN 48 - The Second Year

Companies have spent considerable time establishing supportable numbers under FIN 48. The difficulty, of course, is that FIN 48 is an ongoing process, not a one-time affair. The process involves a quarterly review of new and existing tax positions, timely review and analysis of developments in the law and tax practice, and strategies for eliminating uncertainty. In this session, the speakers will discuss the issues that are on taxpayers' minds (and their auditors' minds) in 2007.

Speakers:

Michael A. Jacobs, Esq.

Counsel
Reed Smith LLP
Philadelphia, PA

Maureen Pechacek, CPA

Partner
State and Local Tax Leader, National Office
PricewaterhouseCoopers
San Diego, CA

10:00 - 11:30 a.m.
Property and Sales Tax Joint General Session

Uncertain Tax Positions for Non-Income Taxes

All eyes have been on FIN 48. But FIN 48 only covers accounting for income taxes. Still, the attention on financial reporting for tax items and the resulting emphasis on documentation and consistency is causing many companies to focus on how they account for contingencies outside income taxes. This session will focus on just that---accounting for contingencies in non-income taxes.

Speakers:

Kevin S. Berry
Manager, Sales, Use & Excise Tax
General Electric Company
Fort Myers, FL

Mark Beshears, Esq.
Assistant Vice President State & Local Tax
Sprint Corporation
Overland Park, KS

W. Dean Bruno
Principal
Ernst & Young LLP
Chicago, IL

11:30 a.m.-12:30 p.m.
Lunch in Exhibit Hall
Included in conference registration fee for conferees

11:30 a.m.-12:30 p.m.
Exhibits Open

12:30 p.m. - 1:30 p.m.
Income Tax Concurrent Sessions

Michigan- What the Heck Do We Have Now? The SBT Replacement
(Repeated at 3:00p.m.)

This session will provide an update on the replacement for Michigan's Single Business Tax. Please join us to find out "What the Heck Do We Have Now" and how the heck it impacts you.

Speaker:

June Summers Haas, Esq.
Partner
Honigman Miller Schwartz & Cohn LLP
Lansing, MI

Economic Nexus Update

Recent state court decisions have upheld the imposition of state income taxes upon out-of-state companies with no physical presence in the state. Is this indicative of a trend towards applying economic nexus outside the scope of captive intangible holding company structures? This session will review recent state nexus decisions as well as the status of proposed federal legislation that would create bright lines for the imposition of state taxes on interstate commerce.

Speaker:

Peter G. Stathopoulos, Esq.
Partner
McGuireWoods LLP
Atlanta, GA

12:30 p.m. - 1:30 p.m.
Sales Tax Concurrent Sessions

Audit: Stat Sampling

Sampling Nightmares and How to Fix Them: The auditor's sampling approach seemed reasonable at first, but the results are outrageous! How can this be? And what can be done? Let's explore some tragic case studies of sampling gone bad and discuss ways to challenge the results and ways to prevent them in future audits. This session, which is geared toward audit managers, will focus on strategy related to sampling methods in tax audits.

Speakers:

Kenneth W. Helms, CMI
Director - Sales & Property Tax Group
InterContinental Hotels Group
Alpharetta, GA

Roger Carl Pfaffenberger, Ph.D.
Director, Audit Sampling Practice
Ryan & Company
Dallas, TX

When and How to Use Consultants

Managing a sales tax department requires balancing your compliance, audit management, tax planning, system upgrades, keeping up to date on law changes and staying on top of changes to your company's operations. How does one do this with shrinking resources? This session will provide information from Corporate tax managers who have successfully outsourced a major portion or all of their tax function and information from those who have kept a substantial part (if not all) of their functions in-house. The purpose of this discussion will be to help decide when and how to use consultants to maximize your company's tax resources.

Speakers:

Julia S. Bragg, CMI, CPA
Director, Sales, Use & Property Taxes
International Paper Company
Memphis, TN

Eric Siedentopf
Tax Manager
Costco Wholesale Corporation
Issaquah, WA

404 Reviews: Comparing Public and Non-Public and US and Non-US Companies

Although not required, many companies are also completing process reviews within the tax department. How is this being done and what is being learned? The presenters will discuss the process as well as the lessons learned and will appreciate hearing your "war-stories" as well.

Speakers:

Mark L. Nachbar, Esq., CPA
National Managing Director
UHY Advisors SALT, LLC
Chicago, IL

Catherine A. Rupp, CPA
Tax Manager
DeVry, Inc.
Oakbrook Terrace, IL

12:30 p.m. - 1:30 p.m.
Property Tax Concurrent Sessions

Valuation Demystified

Every discipline has its building blocks. Valuation is no exception. Do you desire a better understanding of the Real Estate Valuation framework? This session, designed for the novice to intermediate property tax professional, will explore the concepts and procedures of developing an opinion of value.

Speaker:

Glen M. Fandl, CMI, ASA
Principal
Grant McCarthy Group
White Plains, NY

Advanced Capitalization Rate Analysis

This session addresses how and why various capitalization rates are estimated and applied by professional appraisers. This is an advanced session for those who already have a basic understanding of income capitalization applications. Particular emphasis will be placed on the impact of general market trends and property-specific trends in the estimation and application of the capitalization rate.

Speaker:

Paul D. Griffith, CMI, MAI
Managing Director
Integra Realty Resources
Sewickley, PA

Challenging Personal Property Issues – Painlessly Removing the “Thorn in Your Side”

You've just completed another filing season (hooray!) and now it's time to relax, right? Perhaps not...This session will address those challenging issues you likely dread each filing season that quickly become a "thorn in your side." The speakers will address such topics as inventory valuation, obsolescence, exemptions, software, fixed asset system limitations, asset classifications, and phantom assets and will discuss any thorns you've been wrangling with. You'll receive practical suggestions that will allow you to address these issues to make your filing season less painful.

Speakers:

Michael E. Ford, CMI
Tax Consultant
E.I. Du Pont De Nemours & Company
Houston, TX

Teresa L. Sharp, CMI
Senior Manager
Deloitte Tax LLP
Houston, TX

Technical Real Property Issues: Heavy Manufacturing, Utilities and Process Industries
(Repeated at 1:45 p.m.)

This session will highlight various cameo valuation issues in evaluating limited or special purpose properties. Issues, such as the use of the Income and Market Approaches to determine value or obsolescence, or the use of the Cost Approach to determine value or isolate obsolescence specific to the asset under appeal will be discussed. The speakers will address such issues as highest & best use, the subject's determination in real, personal or intangible, limitations of the three approaches to value, and identification and quantification of all forms of depreciation/obsolescence, among other advanced valuation issues.

Speakers:

Michael J. Remsha, CMI, PE, ASA
Managing Director and Vice President
American Appraisal Associates, Inc.
Milwaukee, WI

Dennis C. Neilson, CMI, PE, ASA
Executive Vice President
Advantax Group, LLC
St. Charles, IL

Monday, June 25, 2007, continued

1:45 p.m. – 2:45 p.m.
Income Tax Concurrent Sessions

Current Developments in Texas

This session will cover issues surrounding the recently enacted Texas Margins Tax as well as other developments.

Speakers:

David E. Cowling, Esq.
Partner
Jones Day
Dallas, TX

Stephen A. Kuntz, Esq., CPA
Partner
Fulbright & Jaworski L.L.P.
Houston, TX

State Income Tax Update
(Repeated at 3:00 p.m.)

This session will focus on recently enacted state income tax legislation and comment on legislative trends.

Speakers:

Maureen Pechacek, CPA
Partner
State and Local Tax Leader, National Office
PricewaterhouseCoopers
San Diego, CA

Debora Dardinger McGraw, Esq., CPA
Director, State and Local Tax
PricewaterhouseCoopers LLP
Columbus, OH

1:45 p.m. – 2:45 p.m.
Sales Tax Concurrent Sessions

Making the Transition from Audit to Appeal

You've exhausted negotiations with the state auditor and supervisor but they haven't come around to your position. The issues are important to your company and you plan to appeal the proposed assessment. What do you need to know regarding the state's appeals procedures? What are the timelines and formalities? Should you engage counsel or a consultant at this juncture? Learn from the experts how to build your case and prepare yourself for the transition from audit to appeal.

Speakers:

William J. McConnell, Esq., CMI, CPA
Manager - Sales, Use & Excise Taxes
General Electric Company
GE Corporate Taxes
Fort Myers, FL

Mark W. Eidman, Esq.
Attorney
Scott, Douglass & McConnico, L.L.P.
Austin, TX

Managing the Consultants/Outside Workforce

Using consultants to maximize your workforce can provide new ideas and methods that will lead to bottom line successes if managed properly. This session will cover how to manage consultants and how to train and maintain outsourced staffs--- including those located off-shore. Also discussed will be ideas on how to get your consultants to understand your business operations quickly, how to generate creative ideas unique for your company, and how to motivate and fairly compensate your consultants through various fee arrangements.

Speakers:

Sheryl L. Flynn
Senior Manager - Sales & Use Tax
DaimlerChrysler Services North America LLC
Farmington Hills, MI

Lisa L. Blain
Tax Director - Product and Excise Taxes
Wal-Mart Stores, Inc.
Bentonville, AR

Benchmarking

We've all been through "right-sizing" and outside consultants reviewing the tax function. Tax Personnel Benchmarking addresses the size and experience level of the tax department. This session will address how these studies are done and what they look for as well as what was learned when the consultants went home.

Speakers:

Eric A. Hanshew
Director
DuCharme, McMillen & Associates, Inc.
Phoenix, AZ

Paula Koskinas, CMI
Tax Manager
General Electric Company
Fort Myers, FL

1:45 p.m. – 2:45 p.m.
Property Tax Concurrent Sessions

Technical Real Property Issues: Heavy Manufacturing, Utilities and Process Industries
(Repeated from 12:30 p.m.)

1:45 p.m. – 2:45 p.m.

Property Tax Concurrent Sessions, continued

Enhancing Your Image within the Organization

Tired of being the 'forgotten stepchild' of the Tax Department – relegated to the back of the line as 'tax return processors'? Tired of being the last to learn of news that may impact value or the bottom line rather than being sought out as a valuable resource regarding important business activities/decisions (i.e., M&As, Divestitures, Capital Investments, etc.). This session will highlight a property tax group(s) that has begun implementing processes to showcase the impact that the property tax function can have – sharing how they're moving from last to first (or at least further up the food chain). Learn how to best showcase the benefit you bring to the organization so you're invited to the 'party' more often.

Speakers:

Sam A. Gregson, CMI, ASA
Manager, Property Tax
BP America
Houston, TX

Rodney R. Sturgeon, CMI, ASA
Property Tax Manager (TRAC)
Exxon Mobil Corporation
Houston, TX

Gary A. Trudgeon, CMI
Tax Manager, Southwest Region
The Dow Chemical Company
Freeport, TX

Appraising the Appraisal - How to Make, Not Break Your Case
(Repeated at 3:00 p.m.)

Anyone who has undertaken property valuation appeals knows that not all appraisers are equal in ability. Poorly or hastily-prepared appraisal reports typically reveal many common areas of weak analysis and unwarranted assumptions. This session will examine the proper selection of an appraiser and how he/she can be utilized as part of the taxpayer's "team" in order to critique the other side's valuation report and (of equal importance) avoid problems in your own appraisal report.

Speakers:

Todd S. Liebow, MAI
Principal
PGP Valuation, Inc.
Portland, OR

David L. Canary, Esq.
Partner
Garvey Schubert Barer
Portland, OR

Current Trends and Hot Issues in Central Assessment

This session is designed for professionals who face issues unique to central assessment on a regular basis. Building on the foundation of central assessment principles, the panel will explore current trends - both national and state-specific in scope - in the central assessment of utility, telecommunications and transportation industries.

Speakers:

Carolyn W. Schott, Esq.
Shareholder
Baker, Donelson, Bearman, Caldwell & Berkowitz, PC
Nashville, TN

James W. McBride, Esq.
Shareholder
Baker, Donelson, Bearman, Caldwell and Berkowitz, PC
Washington, DC

John Robinson, CPA
Director - Property Tax
AT&T
Atlanta, GA

3:00 p.m. – 4:00 p.m.
Income Tax Concurrent Sessions

Michigan - What the Heck Do We Have Now?
The SBT Replacement

(Repeated from 12:30 p.m.)

State Income Tax Update

(Repeated from 1:45 p.m.)

3:00 p.m. – 4:00 p.m.
Sales Tax Concurrent Sessions

Utilizing Automated Tax Compliance System Information and Reports for Audit Defense

Automation has come into play for sales and use tax compliance purposes. That automation has a direct impact on your sales and use tax audits. Plan to attend this session and learn the answers to these questions: What is available through your automated tax compliance system for reporting purposes? How can you as a taxpayer utilize information contained in a sales tax register file to defend an audit? How can financial data recorded in an ERP system be combined with tax information stored in sales tax journals to defend an audit? What are the data file requirements that can be used to support audit defense strategies?

Speakers:

Kenneth W. Helms, CMI

Director - Sales & Property Tax Group
InterContinental Hotels Group
Alpharetta, GA

Scott H. Walters

Director Technology Solutions
The Gagnon Group, LLC
Boston, MA

Aligning Tax Department Objectives to Corporate Strategies

Corporate strategies vary among companies and over time. This session will discuss how to keep in step with the latest Corporate "Hot Buttons" – from HR objectives to contributions to the bottom line. The panelists will provide ideas and real-life examples of how to align tax department objectives with overall Corporate Strategies.

Speakers:

V. Gayle Hickman

Director of Telecom and Sales Tax
Embarq Corporation
Overland Park, KS

Richard J. Prem, CPA

Vice President of Indirect Taxes and Tax Reporting
Amazon.Com
Seattle, WA

Sales Tax Class Action Lawsuits

This session will cover the increasing use of consumer class action lawsuits to recover alleged sales tax overcharges and to remedy other alleged improper practices related to the collection of sales taxes. Come listen to the presenters explore the most recent developments in this area.

Speaker:

Jesse R. Adams, III, Esq.

Partner
Oreck, Bradley, Crighton, Adams & Chase, LLC
New Orleans, LA

3:00 p.m. – 4:00 p.m.

Property Tax Concurrent Sessions

Mergers and Acquisitions - Property Tax Implications

The year 2006 was the biggest on record for global mergers and acquisitions, with the value of all transactions passing \$3.4 trillion. This panel of speakers will discuss the property tax aspects of a merger or acquisition - including due diligence, compliance reporting, potential reassessments, and jurisdictional reporting requirements.

Speakers:

James S. Bone, CMI, CPA

Director
PricewaterhouseCoopers LLP
Los Angeles, CA

Alan O. Schultz, CMI

Director
PricewaterhouseCoopers LLP
San Jose, CA

BEV - An Expanded View

This session will explore the appropriateness and risks of deriving property valuation from business enterprise valuation via the income approach. Which kind of businesses and properties lend themselves to this type of analysis and which do not? Past IPT programs have predominantly addressed BEV by focusing on issues in the hospitality industry. This session will expand the BEV discussion to include industrial and retail properties. A panel of property tax professionals will discuss the issues, similarities and differences in the application of BEV for different industries. They will also discuss their experiences with tax appeals involving BEV.

Speakers:

Wade E. Norwood, Esq.

Attorney
Cahill, Davis & O'Neall, LLP
Los Angeles, CA

Mark A. Herndon, CMI

Manager
Simon Property Group, LP
Property Tax Management, LLC
Indianapolis, IN

Michael L. Hunter, CMI

Vice President of Property Taxes
FelCor Lodging Trust Incorporated
Irving, TX

Appraising the Appraisal - How to Make, Not Break Your Case

(Repeated from 1:45 p.m.)

Networking and Its Importance to Tax Professionals

Did you ever have an important tax question but didn't know whom to ask? How about an encounter with an unreasonable assessor/appraiser that had you wondering if any tax pro can work effectively with said individual? Maybe you have a burning desire to become active in one of the many IPT programs, yet wonder why no one has ever asked you. Maybe you sought a new job, but found out that it was already filled while your resume languished in the corporate HR department website.

Monday, June 25, 2007, 3:00 p.m. – 4:00 p.m., Property Tax Concurrent Sessions continued

This session will explore why business networking is vital to your career development and why you should take more control, the do's and don'ts of effective networkers, and ways to improve your networking skills.

Speaker:

Brett A. Harrington, CMI

Vice President
International Appraisal Company Inc.
Libertyville, IL

Raymond R. Gray, Esq.

Partner
Popp, Gray & Hutcheson, LLP
Austin, TX

**4:15 p.m. – 5:15 p.m.
Income Tax Concurrent Sessions**

Income Tax Apportionment - Topical Issues

The traditional three-factor apportionment formula was developed for industrial businesses, such as manufacturing, during the mid-1900s and was well suited at that time to measure the income-producing activity of heavy industry. The American economy has shifted from industrial to service-oriented, and the nature of corporate organizations has become more complex. Despite these changes, the apportionment formula has remained largely the same, leading to countless interesting issues and opportunities, some of which will be explored in this session, such as, the trend away from the evenly-weighted three-factor formula, the rise of alternative apportionment methods, and the latest national issues related to each of the payroll, property and receipts factors. This session will provide attendees with five apportionment opportunities that should be considered.

Speakers:

Lee A. Zoeller, Esq., CMI

Partner
Reed Smith LLP
Philadelphia, PA

Christopher E. Jannes, CPA

Vice President, Tax
Sodexo, Inc.
Gaithersburg, MD

Ohio Commercial Activity Tax Overview and Update — Is the CAT a “Purrfect” System?

This session is a joint income and sales tax session.

This session will review the basic structure, operation and policy objectives of Ohio's recently enacted commercial activity tax,

with particular emphasis on fundamental and emerging issues associated with the tax. Topics will include combined and consolidated reporting, nexus, intercompany transactions, overview of the tax base, exclusions/deductions/credits, tax rate adjustments, and future prognosis for the tax.

Speaker:

Kevin M. Czerwonka, Esq.

Partner
Vorys, Sater, Seymour and Pease LLP
Columbus, OH

**4:15 p.m. – 5:15 p.m.
Sales Tax Concurrent Sessions**

Puerto Rico Sales Tax

Puerto Rico has recently adopted an island-wide sales and use tax, and also authorizes a local sales and use tax. On what is it imposed? How is it imposed? How is it collected and reported? How do audits work? Find out the particulars of this sales and use tax and how it affects your Puerto Rico operations and customers.

Speaker:

Carlos Serrano, Esq., CPA

Assistant Secretary
Internal Revenue Area
Puerto Rico Treasury Department
Puerto Rico

Ohio Commercial Activity Tax Overview and Update — Is the CAT a “Purrfect” System?

This session is a joint sales and income tax session.

See 4:15 p.m. – 5:15 p.m. concurrent income tax session.

Streamlined Sales Tax

This session will cover the most recent developments in streamlined sales tax: developments with the agreement; legislative developments; and the effect of the streamlined effort on potential federal nexus legislation.

Speakers:

Carolyn L. Elerson, CMI

Manager, Sales & Use Tax
FedEx Corporate Services
Memphis, TN

Jeffrey A. Friedman, Esq.

Partner
Sutherland Asbill & Brennan, LLP
Washington, DC

Monday, June 25, 2007, continued

4:15 p.m. – 5:15 p.m.

Property Tax Concurrent Sessions

The Different Worlds of Property Tax

During your career, you may find you'll wear several different property tax "hats" – government, corporate, consultant. Hear from those who have worn more than one hat. The panel will share their personal experiences and observations from the various "worlds" of property tax – the differences and the similarities. Understanding the perspective from each world and respecting the roles of each can go a long way towards improving your professional relationships – client/representative or taxpayer/assessor.

Speakers:

Timothy L. Theesfeld

Manager, SALT
KPMG LLP
Charlotte, NC

Bernice T. Dowell

President
Cynsur, LLC
Dallas, TX

Implementing a Global Tax Management Strategy

While globalization is pressing forward as a priority for multinational companies, local taxation continues to vex even the largest owners and investors. It's the ugly truth that much gets done without a global strategy or the information needed to make informed decisions. This presentation will look at which approaches to global tax management are most likely to succeed, and the key elements needed to design effective, centralized cost control for a global portfolio.

Speaker:

David C. Wilkes, Esq., CRE

President
AEC America, LLC
Tarrytown, NY

Property Tax Town Meeting – Current Trends

A panel will lead this interactive session, discussing specific Property Taxation changes occurring across the country and their potential ramifications. Included in this session will be a discussion of Property Tax and/or Assessment "Caps", Real vs. Personal Property Classification Issues, Depreciation Tables and other hot issues within the property tax profession.

Speakers:

Micheal D. Clark, CMI

President
Ad Valorem Tax, Inc.
Covina, CA

Carla D. Bishop, CMI

President - Midwest Operations
Meritax, LLC
Indianapolis, IN

Christopher Murphy, CMI, MAI

Principal
MTS Consulting
Groton, MA

Tuesday, June 26, 2007

7:00a.m.-2:00p.m. Registration Continues

7:00-8:00a.m. Exhibits Open

Coffee and pastries will be available with the exhibitors (included in conference registration fee). Spouses/guests register for this event via supplemental fee. Admittance is by badge only.

8:00 a.m. – 9:30 a.m.

Joint General Session

Ethics and Taxes

This ethics session promises to be a first for IPT. We will combine the latest technology, live theatre even the Bard would appreciate and 100% attendee participation. How, you ask, can that happen? Please join us for this highly interactive ethics educational session to learn or update your knowledge of IPT's Code of Ethics.

Panelists:

Jerrold F. Janata, Esq., ASA

Chief Executive Officer
International Appraisal Company Inc.
Upper Saddle River, NJ

Anthony R. Thompson, Esq., CMI

Attorney At Law
Law Offices Anthony R. Thompson
Allentown, PA

Joseph A. Vinatieri, Esq.

Attorney/Partner
Bewley, Lassleben & Miller
Whittier, CA

Moderator:

Terry F. Palmer, CPA

Director - Corporate Tax
Sempra Energy
San Diego, CA

Tuesday, June 26, 2007, continued

9:45 a.m. – 11:00 a.m.
Joint General Session

Sarbanes-Oxley Update

This session will address pitfalls and practical solutions of complying with Sarbanes-Oxley internal control requirements from an in-house corporate perspective. This is a good opportunity for you non-corporate folks to understand what is important to your corporate clients when you talk SOX.

Speaker:

Michelle Samuels, CPA, CITP, CQM
Director – Financial Compliance (IT)
Turner Broadcasting System, Inc.
Atlanta, GA

11:15 a.m. – 12:15 p.m.
Joint General Session

Are State Tax Incentives Alive and Well – and If So, How to Best Craft, Obtain, and Use Them?

This timely topic addresses the current state incentives landscape. Recent challenges to state tax and economic development provisions could jeopardize their viability in the future. Assuming the ongoing availability of such favorable policies, what are the best ways to structure, secure, and utilize them?

Moderator/Speaker:

Ray Rossi
Director of External Tax Affairs
Intel Corporation
Santa Clara, CA

Speakers:

Joe B. Huddleston, Esq.
Executive Director
Multistate Tax Commission
Washington, DC

Loren L. Chumley, Esq.
Principal
KPMG, LLP
Nashville, TN

Jeffrey A. Friedman, Esq.
Partner
Sutherland Asbill & Brennan, LLP
Washington, DC

12:15 p.m.-1:30 p.m.
Lunch in Exhibit Hall/IPT 2007-2008 Committees

(Included in registration fee for **all** conferees). Any member interested in serving on one of IPT's committees may sit at that committee's table to learn about the committee's proposed activities for 2007 – 2008. Committee tables have been designated in the hall.

1:30 p.m. – 3:00 p.m.
Joint General Session

Economic Update

This will be a very enlightening and informative presentation of national trends in the economy by renowned economist Dr. Ted Jones that will be of interest to all tax professionals. Victor Grant will add to the presentation by a brief focus on REITs and institutional investors and why they differ from traditional real estate companies.

Speakers:

Ted C. Jones, Ph.D.
Senior Vice President - Chief Economist
Stewart Title Guaranty Co.
Houston, TX

O. Victor Grant, III, CMI
Vice President Property Tax
Ashford Hospitality Trust
Dallas, TX

6:15-7:00p.m. President's Reception
(Reception is included in conference registration fee).
Spouses/guests register for this event via a supplemental fee.
Admittance is by badge/ticket only.

7:00-11:00p.m. Dinner/Show at Club Havana
(Dinner/Show is included in conference registration fee).
Spouses/guests register for this event via a supplemental fee.
Admittance is by badge/ticket only.

Wednesday, June 27, 2007

8:00 a.m. – 9:05 a.m.
Joint Income/Sales Tax Session

Overlapping Income & Sales Tax Issues

In most corporate tax departments, as well as within many service providers, income and sales tax are viewed as separate disciplines. However, there are many overlapping issues, and positions taken in the sales tax arena may adversely impact an income tax position. This session will address such issues and discuss the importance of coordination and communication between income and sales tax professionals.

Speakers:

John M. Allan, Esq.
Partner
Jones Day
Atlanta, GA

David J. Shipley, Esq.
Special Counsel
McCarter & English, LLP
Philadelphia, PA

Wednesday, June 27, 2007, continued

8:00 a.m. – 9:05 a.m.
Property Tax Session

Six Sigma in the Property Tax Department

Six Sigma, TQM, Kaizen – all systematic methodologies employed to reduce and eliminate imperfections in any process. By defining a project and the criteria that lead to successful projects, you are more likely to deliver successful results. Six Sigma focuses on process capability/reliability with an emphasis on prevention, not detection, of problems and inefficiencies. Learn how the application of Six Sigma improvement projects can positively impact your organization's property tax process.

Speakers:

James F. Wagner

Supervisor - Tax
Dominion Resources Services, Inc.
Richmond, VA

Jean Watts

Master Black Belt - State & Local Tax
General Electric Company
Albany, NY

9:20 a.m. – 10:25 a.m.
Joint Income/Property Tax Session

**Overlapping Property and Income Tax Issues:
No Tax Discipline is an Island**

Often times the Property Tax and Income Tax departments work independently of each other with little, if any interaction. However, there are many overlapping issues that, with communication and coordination, can be advantageous to both disciplines. Please join us for a discussion on how the property and income tax departments can use and help each other to form a more cohesive, beneficial tax strategy.

Speakers:

Peter W. Kotschedoff, CMI, REA

Director
Duff and Phelps
Los Angeles, CA

Bob Dillon, CPA

Partner
SC&H Tax & Advisory Services, LLC
A Member of SC&H Group, LLC
Sparks, MD

9:20 a.m. – 10:25 a.m.
Sales Tax Session

Nexus

This session will review new developments in nexus and analyze the trends and what strategies are working and what strategies are not working across the country in dealing with nexus issues.

Speakers:

Maryann B. Gall, Esq.

Partner
Jones Day
Columbus, OH

Laura A. Kulwicki, Esq.

Attorney
Jones Day
Columbus, OH

10:40 a.m. – 11:45 a.m.
Sales Tax Sessions

What's Your Issue?

Come to a breakout session designed solely to discuss and answer your specific sales tax questions or issues.

Retail

Facilitator:

Jeff McGhehey

Manager - State & Local Tax
Office Depot, Inc.
Delray Beach, FL

Manufacturing

Facilitator:

Julia S. Bragg, CMI, CPA

Director, Sales, Use & Property Taxes
International Paper Company
Memphis, TN

Leasing

Facilitator:

Leslie S. Hahn, CMI, CPA

Sales/Use Tax Practice Leader
Ryan & Company
Royal Oak, MI

Technology

Facilitator:

David J. Shipley, Esq.

Special Counsel
McCarter & English, LLP
Philadelphia, PA

Wednesday, June 27, 2007, continued

10:40 a.m. – 11:45 a.m.
Property Tax Sessions

Industry Roundtable Discussions (Select one of six)

The Property Tax Roundtables are becoming a popular IPT tradition. Come join colleagues in your industry in an informal discussion group to exchange ideas, experiences and strategies for your industry's hot topics and burning issues. Don't miss this great opportunity to network with the players in your industry.

The Property Tax Program Committee members will be the facilitators for the sessions.

Energy

Hotel and Healthcare

Industrial

Personal Property

Retail

Telecom/High Tech

10:40 a.m. – 11:45 a.m.
Income Tax Session

What's Your Income Tax Issue?

Come with your income tax questions and issues and a panel of experts, as well as the session participants, will provide the answers (or, at least, creative and interesting positions, theories, arguments, fantasies.....).

Facilitators:

Lee A. Zoeller, Esq., CMI

Partner
Reed and Smith LLP
Philadelphia, PA

David E. Cowling, Esq.

Partner
Jones Day
Dallas, TX

Kevin M. Czerwonka, Esq.

Partner
Vorys, Sater, Seymour and Pease LLP
Columbus, OH

11:45 a.m. Program Concludes

Registration Information:



Any IPT member or employee of a company/firm with member(s) in the Institute may register for the Conference. The registration fee provides for the usual Conference expenses and also includes the

luncheons, the opening reception, the Tuesday night reception and dinner, refreshment breaks, and Conference materials. The early registration fee for IPT members is \$575 before May 25, 2007. Registrant saves \$25 if payment is received prior to May 25, 2007. The Conference registration fee is \$600 after May 25, 2007. Individuals who are not members of IPT, but whose company or firm has members in IPT, may attend the Conference for an additional \$200 charge. In this case, the total Conference fee would be \$775 before May 25, 2007 and \$800 after May 25, 2007.

If the registrant so elects, he or she may join as a Sales Tax Associate or Property Tax Associate Member (providing their company already has a member in IPT) for annual dues of \$225. In this case, the total Conference fee would be \$800 before May 25, 2007 and \$825 after May 25, 2007. For introductory membership dues of \$150, one may join IPT as a charter Income Tax Member providing their company already has a member in IPT. In this case, the total Conference fee would be \$725 before May 25, 2007 and \$750 after May 25, 2007.

Dues are nonrefundable even if registration is cancelled. Please see registration form. Members may also register for the conference online at IPT's website, www.ipt.org. You will be required to login to the "members' only" section of the IPT website. If you do not know your login and password, please follow the instructions on the login page.

Faxed registrations are subject to the payment due date and cancellation fees. There is a cancellation charge of \$100. Any faxed registration that is not cancelled in writing prior to the June 15, 2007 cut-off date is subject to the entire Conference fee. **All requests for refunds must be in writing. No refunds for cancellations will be given after June 15, 2007 (5:00 pm EST).** All registrations are to be handled in **ADVANCE** through the IPT office. If a person is not registered in advance, a surcharge of \$25 will be assessed over and above the late registration fee. Admission to all social functions and sessions is by display of badge (tickets when applicable). For more information regarding administrative policies such as complaint and refund, please contact our office at 404-240-2300.

There is a substitution charge of \$40 on or before May 25, 2007; \$50 charge after that date (a substitute must be someone from your company). All registrations must be paid in full within three weeks of acceptance and prior to Conference (\$25 surcharge applies to any payment received after May 25, 2007; \$50 surcharge if payment is still outstanding as of June 23, 2007). Confirmation of acceptance will be sent.

All fees must be in U.S. funds. The following credit cards may be used: American Express, VISA and Master Card.

In order for credit cards to be processed, it is important that the information requested on the registration form be filled out completely. If the address on your registration form differs from the billing address for your credit card, you must provide IPT with the credit card billing address.

Conference Registration Rebate:

IPT members – Invite a non-member from another tax discipline which does not currently have any members from that tax discipline in IPT and receive a \$150 rebate off your conference registration fee. You must be an IPT member to participate in this rebate offer. The individual you invite will work for a company that has IPT membership but does not have an individual member in the tax discipline of the invited individual.

On your registration form provide the name of a non-member colleague from a tax discipline which does not have any current members in IPT and if they attend, you will receive a \$150.00 rebate. They must register, pay in full, and attend the entire conference for you to receive your \$150 rebate.

To qualify, you must submit your colleague's name with your original registration form. Your non-member colleague must not have been a former member of IPT in the last 12 months and must participate as a full conference registrant. Once we have verified your colleague's attendance, you will receive the rebate. Rebates will only be issued to the person or company that paid the registration, and via the same method as the original payment. Rebates will be issued after the meeting and no later than June 30, 2007.

How the rebate works – You are an IPT Property Tax member in good standing. Within your company/firm you also have an IPT Sales Tax member, but no one within your company/firm who belongs to the Institute under the Income Tax discipline. The Income Tax attendee would be the colleague who you would refer to attend the conference and for whom you would receive a rebate after the conference.

Golf Tournament:

The golf fee is \$110 per person. Please refer to the golf tournament information for tournament details, golf registration form, and applicable cancellation fees, or go to www.ipt.org/Programs/2007ACGolfRegistration.pdf.

Spouse/Guest Information:

Conferees who bring their spouse/guest to the Conference are required to pay for the events attended by the spouse/guest. The optional IPT events available are the Opening Reception (\$35), Tuesday night dinner and party (\$90), and coffee and Danish with exhibitors on Monday & Tuesday (\$15).

Make checks payable to:

Institute for Professionals in Taxation & mail payment to:
Institute for Professionals in Taxation
1200 Abernathy Road, NE, Building 600, Suite L-2
Atlanta, GA 30328

Telephone: 404-240-2300

Fax: 404-240-2315

Continuing Education Credits:

Approximately eighteen (18) CPE credits (including 1.5 IPT ethics credit hours) are available for full attendance Monday through Wednesday.

The Institute for Professionals in Taxation is registered with the National Association of State Boards of Accountancy (NASBA) as a sponsor of continuing professional education on the National Registry of CPE Sponsors. State boards of accountancy have final authority on the acceptance of individual courses for CPE credit. Complaints regarding registered sponsors may be addressed to the National Registry of CPE Sponsors, 150 Fourth Avenue North, Suite 700, Nashville, TN, 37219-2417. Web site: www.nasba.org. In accordance with the standards of the National Registry of CPE Sponsors, CPE credits have been based on a 50-minute hour.

As required by regulatory agencies, IPT must verify individual attendance at sessions in order to grant Continuing Education Credits. Each attendee's name badge has a unique barcode that identifies that individual. In order to obtain CE credit, the individual must have his or her bar-coded badge scanned during the first 15 minutes of each session. No credit for the session will be given to un-scanned attendees.

Certificate of Attendance should be turned in at the end of the program, and no later than 60 days after the conclusion of the program. Registrants who wish to obtain credit from other organizations should submit their particular form, along with IPT's form, to the IPT office for signature.

CMEs will receive hour for hour continuing education credits for actual session attendance upon submittal of the appropriate continuing education form within 60 days of the end of the program.

Hotel Information and Reservations:

The Institute's Annual Conference is being held at the Rosen Shingle Creek, Orlando, Florida. Situated on 230 acres in the heart of Orlando, the hotel is nestled along Shingle Creek, headwaters of the Florida Everglades.

Rosen Shingle Creek is a smoke-free environment in all indoor public areas and guest rooms. Make your reservations early to ensure availability.

Accommodations requested after the room block sells out, cannot be ensured. Reserve your accommodations directly with the Rosen Shingle Creek, by using one of the following methods:

- **TELEPHONE** your reservation to the hotel (identify yourself with IPT): (407) 996-6338
- **FAX** the completed form to the hotel at: (407) 996-3150
- **MAIL** the completed form along with deposit to: Rosen Shingle Creek, 9939 Universal Boulevard, Orlando, FL 32819
- **ONLINE** reservations can be made by pressing the Ctrl key and clicking on the following link:
[IPT ANNUAL CONFERENCE 2007](#)

The guest room rate is **\$179** per night for **single or double occupancy**. All rates are subject to prevailing taxes. There is a \$20 charge for an additional person, however; there will be no charge for children under 17 years of age who share a room with their parents utilizing existing bedding. There is a 3-day cancellation policy for all reservations. If you do need to cancel for any reason, you must call 3 days prior to arrival or you will accrue a one night's room and tax penalty. The Hotel confirmation will clearly state cancellation/change policies. Check-out time is 11:00 a.m.; check-in after 3:00 p.m. The **self-parking** day fee is \$8.00 per car and **valet day/night parking** is \$15/\$18 with unlimited in and out privileges each day.

There are 3 ROSEN Resorts, 2 of which are located on International Drive – each adjacent to the Orange County Convention Center. **The IPT Conference is being held at Rosen Shingle Creek on Universal Boulevard.**

Dress: For the Conference dress is business casual, with a reminder; meeting room temperatures and personal comfort ranges vary widely. Since meeting rooms always seem cool, please bring a sweater or jacket.

For dinner Tuesday night, we suggest everyone get into a relaxed, tropical mood by coming dressed in attire befitting a night at Club Havana. This means LIGHT, BRIGHT and WHITE! Think linen, cotton, chic and comfort. For the ladies, day dresses or tropical-style pant sets that are suitable for dinner are appropriate; for the gentlemen, "dressy casual" clothing, fine-fabric short-sleeve sports shirts or light-colored sports jackets, and light-colored slacks. Bring your panama hat! (What not to wear -- No business suits, button-down shirts, shorts, jeans, ties, tank tops, T-shirts or flip-flops).

Transportation: Mears Transportation Group provides shuttle service from the Orlando International Airport to the Rosen Shingle Creek. An adult fare is \$17.00 one way and \$27.00 round trip. Fares are subject to change. Press the Ctrl key and click on the following link <http://www.mearstransportation.com/> for more information.

Photos will be taken at this event. These photos may be published in IPT publications, multimedia presentations, and on our website. Your attendance at this event grants IPT the right to publish these photos.

Prerequisites: None
Program Level: Multiple
Field of Study: Taxation & Regulatory Ethics
Instructional Method: Group Live
Advanced Preparation Required: None

IPT ANNUAL CONFERENCE GOLF TOURNAMENT RELEASE JUNE 24, 2007

1. In consideration of being permitted to participate in the Institute for Professionals in Taxation Golf Tournament scheduled to be held on June 24, 2007, participant, being of lawful age, for himself/herself, personal representative, heirs, next of kin, successors, assigns and all individuals or entities with whom he/she is connected or associated or alleged to be connected or associated, waives, discharges and covenants not to sue the Institute for Professionals in Taxation, Shingle Creek Golf Club, its officers, directors, agents, employees or any other individual or entity connected or associated with or alleged to be connected or associated with them (referred to hereinafter as "Releasee") from all liability to participant, participant's personal representatives, heirs, next of kin, assigns, successors and any individual or entity connected or associated with the participant for all loss or damage, and any claim for damage therefor, on account of injury to the person, property or resulting of death of participant, incident to the game of golf, whether occurring prior to, during or subsequent to the actual playing of the game, including specifically (but not exclusively) the risk and danger of injury from being struck by golf balls or golf clubs regardless of whether said injury is a result of negligence, active or passive, of Releasee. Participant hereby agrees that Releasee is not liable for any injuries resulting from such causes while participating in the golf tournament.
2. Participant agrees to indemnify Releasee, and each of them, from any loss, liability, damage or cost Releasee

may incur due to the presence of participant in the golf tournament or on any other facilities made available to participant for the purpose of participating in the golf tournament, caused by the negligence of Releasee or otherwise.

3. Participant assumes full responsibility for and risk of bodily injury, death, property damage due to negligence of Releasee or otherwise while participating in the golf tournament or on any other facilities made available to the participant for the purpose of participating in the golf tournament.
4. Participant further releases Releasee from any claim whatsoever on account of first aid treatment or service rendered to participant during participation in or as a result of playing in the golf tournament or during the use of any facilities made available to the participant for the purpose of participating in the golf tournament.
5. Participant expressly agrees that this Release contains the entire agreement between the parties to the agreement and the terms of this Release are contractual and are not mere recitals.
6. Participant acknowledges that he/she has carefully read the above Release and knows and understands its contents in force and effect and signs this Release as his/her own free act.

Your Signature: _____ Date: _____

Spouse/Guest Signature: _____ Date: _____
(if participating)

Average score on a regulation length, par 72 golf course. Required for team pairings.	_____ (Conferee Name) Score: _____	_____ (Spouse/Guest Name) Score: _____
List individuals with whom you would like to play. Requests will be considered (not guaranteed) if person's registration and payment is received by IPT before foursomes are established.	1. _____ 2. _____ 3. _____	1. _____ 2. _____ 3. _____

For **Annual Conference Main Registration** form only, go to www.ipt.org/Programs/2007ACRegistration.pdf
 For **Golf Only Registration** form and tournament details, go to www.ipt.org/Programs/2007ACGolfRegistration.pdf
 For **Spouse/Guest Only Registration** form, go to www.ipt.org/Programs/2007ACSpouseGuestRegistration.pdf
 For **Hotel Reservation** form, go to www.ipt.org/Programs/2007ACHotelReservation.pdf

For IPT Use: Member Type _____ Status _____ Paid thru date _____

2007 John P. Myers Memorial Golf Tournament — Sunday, June 24, 2007

The Institute's John P. Myers Memorial Golf Tournament is scheduled for Sunday, June 24, 2007 with a shotgun start at 8:00 a.m. This year's tournament is being held at the Shingle Creek Golf Club. Since its opening in December of 2003, Shingle Creek has garnered numerous awards, including the ranking as one of the "Top 40 Best New Golf Courses in the U.S." by *Golfweek Magazine* and Voted One of America's Top 100 Pro Shops in 2006 by *Golf Shop* magazine. The course was also ranked one of the toughest courses you can play by the *Orlando Business Journal* and received the prestigious "Greens of Distinction" award from *Corporate & Incentive Travel* magazine. The David Harman designed, 18-hole, 7,228 yard championship golf course features undulating fairways and interconnecting waterways bordered by the natural backdrop of dense oaks and pines along historic Shingle Creek. The design objective is to make the course play "fair" while keeping it an exceptional "test" of golf. There are five sets of tees, enabling players to choose their own degree of difficulty.

This year's fee will be \$110.00 which includes green fees, golf cart, range balls, tee prize, \$10,000 hole-in-one and other prizes, and refreshments on the course.

This year's event will be played like the past five years, as a four person (a, b, c, d) scramble and will be played using the "STRING" tournament format. Each team will be provided a length of string, which can be used to extend any shot (e.g. that birdie putt left 6 inches short, can be counted in the hole by using 6 inches of string). The challenge here is to make the string count and not have any string left at the end of the round (more details later).

We are limited to a maximum of 100 golfers. Participants will have the option to sign up as an individual or as a team. All players will only be allowed to participate for the team prizes, if their registrations include their actual handicap or average 18-hole score. Golfers signing up as individuals will be teamed accordingly. Each team will consist of an a, b, c & d player based upon their actual handicap or average 18-hole score reported on the registration form.

We believe that the "string" format allows us to recognize the different teams' abilities and adjust the length of string accordingly. With this change five years ago, we found that it promoted the relaxed format (emphasizing fun and networking with new friends). Any foursome registered as a team will have their "string" length adjusted in the same manner as those teams comprised of individual registrants. With these adjustments, we believe the teams will be paired with similar abilities, allowing everyone to have fun and be evenly matched to compete for some great prizes. For this format to work fairly, it is critical that all participants provide their average score for 18 holes on a regulation length (6,000 yard or better), par 72 course.

Please complete the golf section on the conference registration form (this event requires a separate registration fee of \$110.00 US). Participation in the tournament is limited to the first 100 applicants, so send in your reservation and payment as soon as possible.

Payment in full for all conference registration fees is required to secure your spot in the tournament and will be on a first-received basis (for anyone requesting to be teamed with a spouse/guest, or as a team, all registration fees must be received to secure a place in the tournament). Anyone wishing to play but not included in the first 100 registrants will be placed on a standby list (in order received), and in the event of cancellations, will be placed on the team with the cancellation. Confirmation of registration for this event will be sent.

Tournament details, rules and prize breakdowns will be available upon picking up your conference registration materials, and will be announced before the shotgun start of the tournament.

Because Shingle Creek Golf Club is located adjacent to the hotel no transportation will be required; however, we have some instructions regarding your golf clubs. Upon arrival at the hotel, we suggest you check your golf bag with the bell desk and tell them you are with our group playing in the Sunday tournament; by doing this the course will get your clubs over to the course and onto your assigned cart early Sunday morning. If you prefer, you may keep your clubs in your room Saturday evening and bring them down yourself. We are suggesting that you allow enough time to get coffee, etc. (no host) and get to the course by 7:00 a.m. to allow sufficient time to warm-up on the driving range or putting greens, change your metal spikes, or arrange for rental clubs, if required. Everyone will be expected to be in their assigned carts by 7:45 a.m. for last minute instructions and escort to their starting hole. Anyone not showing up will be subject to forfeiture of the registration fee. After May 25, a cancellation fee will be assessed. The fee for written cancellation notifications received by June 1st is \$25.00; the fee for cancellations received after June 1st but prior to June 8th is \$35. After June 8th, partial refunds will only be made if the tournament is full.

On behalf of the IPT Golf Committee, we look forward to seeing you in June. If you have any questions, please direct them to the IPT Atlanta office or Art Bennett (phone 562-920-1864, ext. 256) or Kellianne Nagy (phone 248-399-2100). The Golf Committee will consider all reasonable requests and may choose to honor such requests at their discretion.