

Institute for Professionals in Taxation Preliminary Program



**Georgia Tech Hotel and Conference Center
October 11-16, 2009
Atlanta, Georgia**



Faculty:

Todd R. Barron, CMI
President
Barron Corporate Tax Solutions, Ltd.
Wheaton, IL

Diane D. Brown, CMI
Manager, Property Tax
Cooper Industries
Houston, TX

Brad D. Gorski, CMI
Senior Executive Account Manager
Thomson Reuters
Marietta, GA

Sam C. Kinslow, CMI
Partner
Sentinel Property Tax Advisors
Houston, TX

David H. LeVan, CMI
CEO
Advantax Group, LLC
St. Charles, IL

Charles Alan Long, CMI
Executive Director
Ernst & Young LLP
Charlotte, NC

Chris G. Muntifering, CMI
Senior Manager, Property & Sales/Use Taxes
General Mills, Inc.
Minneapolis, MN

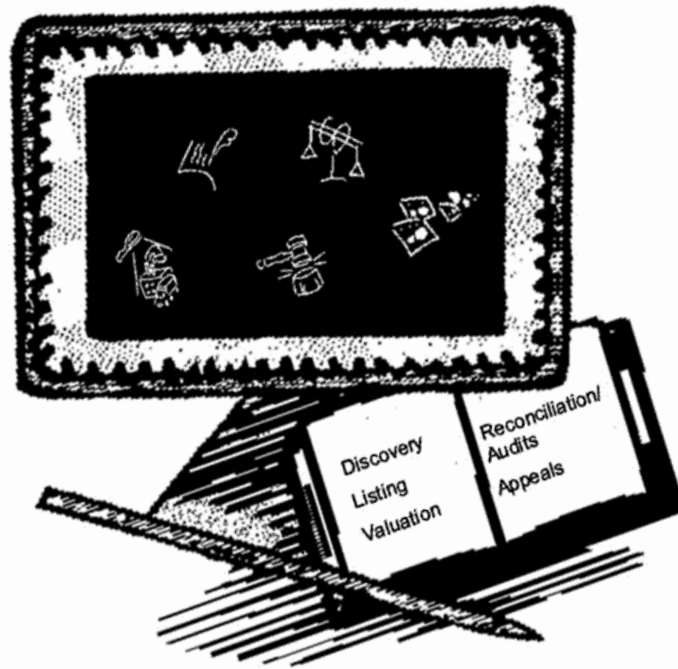
Kellianne M. Nagy, CAE
Director—Property Tax
Time Warner Cable
Charlotte, NC

Bruce J. Stavitsky, Esq.
Attorney
Stavitsky & Associates LLC
Clifton, NJ

Tommy L. Twomey, II, CMI
Director, Property Tax
Tesoro Corporation
San Antonio, TX

Anna T. Westbrook, CMI
Senior Manager
Thomson Reuters
Atlanta, GA

William R. Zelibor
President
Corporate Tax Consulting Inc.
Indianapolis, IN



The Intermediate Personal Property Tax School is a comprehensive school, which will provide an in-depth investigation of personal property taxation. It is designed for property tax personnel who have a basic knowledge of the property tax area. Completion of the Institute's Basic Property Tax School or comparable experience/education is required. Emphasis is placed upon student participation and group discussion.

The Institute, founded in 1976, is dedicated to a high degree of professionalism with a strict Code of Ethics and Standard of Professional Conduct for its members, to uniform and equitable administration of ad valorem, state and local income tax, sales & use taxes, and to minimizing the cost of tax administration and compliance.

2009 Intermediate Personal Property Tax School — Preliminary Program
Georgia Tech Hotel and Conference Center • Atlanta, Georgia
October 11 - 16, 2009

SUNDAY, OCTOBER 11, 2009

2:30 - 5:00 pm	Registration
5:00 - 5:45 pm	Mandatory Student Orientation Course Introduction and Objectives Chris G. Muntifering, CMI Program Chair 2009 Intermediate Personal Property Tax School
5:45 - 6:00 pm	Brief Highlights of IPT Lee A. Zoeller, CMI, Esq. President Elect Institute for Professionals in Taxation
6:00 - 7:00 pm	Concurrent Breakout Session — Number 1 Students will be divided into four groups and will actively participate in the session. Refer to registration list for Group Assignment.
7:15 pm	Get-Acquainted Informal Dinner Informal hospitality, prior to dinner, begins when the session concludes. All registrants are expected to attend.

9:45 am - 12:15 pm **Listing**

At the end of this section, the learner will be able to:

- ◆ Define ghost assets, original cost, historical cost, replacement cost, and reproduction cost
- ◆ Understand fixed asset accounting and personal property reporting
- ◆ Understand the importance of communication, compliance, classification and computation associated with jurisdictional requirements

Instructor:
David H. LeVan, CMI
 CEO
 Advantax Group, LLC
 St. Charles, IL

12:15 - 1:00 pm **Buffet Lunch (All students)**

1:00 - 3:00 pm **Concurrent Breakout Session — Number 2**
Case Study Development

3:15 - 5:15 pm **Valuation - Machinery and Equipment, Depreciable Personal Property**

At the end of this section, the learner will be able to:

- ◆ Understand the three approaches to value, their applicability to valuing personal property tax and the ways the assessor uses the approaches in determining personal property assessments
- ◆ Recognize assessor valuation methods and strategies for challenging these methods

Instructor:
Sam C. Kinslow, CMI
 Partner
 Sentinel Property Tax Advisors
 Houston, TX

5:15 - 5:30 pm **Case Study Discussion**

The case study provides the basis for a mock personal property appeal hearing that will account for twenty percent (20 %) of each student's final course grade. The objective of this case study is to determine the most appropriate market valuation of personal property using techniques presented in class and homework assignments. The case study will focus on the topics of Discovery, Listing, Valuation, and Reconciliation; specific issues to be addressed may include:

MONDAY, OCTOBER 12, 2009

6:30 - 7:45 am	Buffet Breakfast (Guests of Hotel Only)
8:00 - 9:30 am	Discovery At the end of this section, the learner will be able to: <ul style="list-style-type: none"> ◆ Know what it means to be proactive by knowing statutes, court decisions, assessor practices and situs, etc. ◆ Recognize the difference between Real Property and Personal Property ◆ Determine Depreciable Personal Property classes ◆ Identify inventory types and systems ◆ Understand significance of Assessment Dates and how they apply to property tax ◆ Determine situs of property ◆ Know how financial reports are used for property tax purposes Instructor: Diane D. Brown, CMI Manager, Property Tax Cooper Industries Houston, TX

- ◆ Real vs. Personal Property
- ◆ Exempt Assets
- ◆ Ghost Assets
- ◆ Excess Operating Costs
- ◆ Capitalized Leases
- ◆ Excess Capital Costs
- ◆ Intangible Assets
- ◆ Asset Lives

Chair:
Chris G. Muntiferung, CMI
 Senior Manager, Property & Sales/Use Tax
 General Mills, Inc.
 Minneapolis, MN

- ◆ Quantify Functional Obsolescence for excess capital costs and excess operating costs
- ◆ Recognize curable and incurable Functional Obsolescence
- ◆ Understand the causes and sources of External (Economic) Obsolescence
- ◆ Quantify External Obsolescence through capacity utilization

Instructor:
Todd R. Barron, CMI
 President
 Barron Corporate Tax Solutions, Ltd.
 Wheaton, IL

5:45 - 10:00 pm **Study Hall Open — Homework/Case Study**

6:00 - 9:00 pm **Dinner (Guests of Hotel Only)**

12:15 - 1:00 pm **Buffet Lunch (All students)**

1:00 - 2:30 pm **Concurrent Breakout Session — Number 4**

2:45 - 3:45 pm **Valuation / Advanced Depreciation Concepts - Functional and External Obsolescence** *(continued)*

TUESDAY, OCTOBER 13, 2009

6:30 - 7:45 am **Buffet Breakfast (Guests of Hotel Only)**

8:00 - 8:30 am **Review/Quiz Number 1**

8:30 - 9:30 am **Concurrent Breakout Session — Number 3**

9:30 - 10:30 am **Valuation - Inventory & Leased Equipment**

At the end of this section, the learner will be able to:

- ◆ Analyze important aspects of inventory reporting including definitions, listing of inventories, assessors' reporting requirements, company cost methodologies, exemptions, and exclusions

Instructor:
William R. Zelibor
 President
 Corporate Tax Consulting Inc.
 Indianapolis, IN

3:45 - 4:00 pm **Case Study Discussion**

Chair:
Chris G. Muntiferung, CMI
 Senior Manager, Property & Sales/Use Tax
 General Mills, Inc.
 Minneapolis, MN

4:15 - 5:30 pm **Concurrent Breakout Session — Number 5**

5:45 - 10:00 pm **Study Hall Open - Homework/Case Study**

6:00 - 9:00 pm **Dinner (Guests of Hotel Only)**

10:45 - 12:15 pm **Valuation / Advanced Depreciation Concepts - Functional and External Obsolescence**

At the end of this section, the learner will be able to:

- ◆ Recognize the importance of functional and external obsolescence in personal property taxation
- ◆ Recognize conditions that lead to loss in value from all causes
- ◆ Utilize methods to estimate the impact of negative influences on property values
- ◆ Identify and distinguish Functional Obsolescence and External Obsolescence
- ◆ Determine the causes and sources of Functional Obsolescence

WEDNESDAY, OCTOBER 14, 2009

6:30 - 7:45 am **Buffet Breakfast (Guests of Hotel Only)**

8:00 - 8:30 am **Review/Quiz Number 2**

8:30 - 9:30 am **Concurrent Breakout Session — Number 6**

9:30 - 10:30 am **IPT Ethics**

At the end of this section, the learner will be able to:

- ◆ Understand the importance of ethical behavior in a profession
- ◆ Recognize unethical behaviors as related to IPT's Code of Ethics

Instructor:
Brad D. Gorski, CMI
 Senior Executive Account Manager
 Thomson Reuters
 Marietta, GA

Attorney
Stavitsky & Associates LLC
Clifton, NJ

10:45 - 12: 15 pm **Reconciliation and Audits**

At the end of this section, the learner will be able to:

- ◆ Understand the process of reconciling assessment reporting requirements with financial records in anticipation of an audit
- ◆ State the steps required to effectively respond to an audit
- ◆ Understand strategies utilized when working with auditors and the typical course of an audit

Instructors:

Tommy L. Twomey, II, CMI
Director, Property Tax
Tesoro Corporation
San Antonio, TX

Anna T. Westbrook, CMI
Senior Manager
Thomson Reuters
Atlanta, GA

12:15 - 1:00 pm **Buffet Lunch (All students)**

1:00 - 2:00 pm **Appeals**

At the end of this section, the learner will be able to:

- ◆ Review the actions involved in an appeal
- ◆ Understand the appeal function and the steps involved

Instructor:

Kellianne M. Nagy, CAE
Director—Property Tax
Time Warner Cable
Charlotte, NC

2:15 - 3:15 pm **Appeal Preparation**

At the end of this section, the learner will be able to:

- ◆ Recognize the steps required in filing a formal appeal
- ◆ Understand the legal aspect of discovery motions, the document review process, and inspection of appealed assets
- ◆ Understand the application of case and statutory laws
- ◆ Recognize the importance of exhibit exchange
- ◆ Assist in preparing for a settlement conference with opposing legal counsel; and finally
- ◆ Identify the protocol and procedures of a formal hearing

Instructor:

Bruce J. Stavitsky, Esq.

3:15 - 3:30 pm

Case Study Discussion

Chair:

Chris G. Muntifering, CMI
Senior Manager, Property & Sales/Use Tax
General Mills, Inc.
Minneapolis, MN

3:45 - 5:30 pm

Concurrent Breakout Session — Number 7

5:45 - 10:00 pm

Study Hall Open

6:00 - 9:00 pm

Dinner (Guests of Hotel Only)

THURSDAY, OCTOBER 15, 2009

6:30 - 7:45 am

Buffet Breakfast (Guests of Hotel Only)

8:00 - 8:30 am

Quiz 3

8:30 - 8:45 am

Case Study Preparation

Chair:

Chris G. Muntifering, CMI
Senior Manager, Property & Sales/Use Tax
General Mills, Inc.
Minneapolis, MN

9:00 - 12:15 pm

Group Case Study Presentations

Group and Participant Evaluations

At the end of this section, the learner will be able to:

- ◆ Propose the most appropriate market valuation of personal property
- ◆ Demonstrate techniques presented in class and homework assignments
- ◆ Survey the topics of Discovery, Listing, Valuation and Reconciliation

12:15 - 1:00 pm

Buffet Lunch (All students)

1:15 - 2:00 pm

Case Study Review

Instructor:

Charles Alan Long, CMI
Executive Director
Ernst & Young LLP
Charlotte, NC

2:15 - 4:00 pm

Course Review

5:30 - 10:00 pm **Study Hall Open**

6:00 - 9:00 pm **Dinner (Guests of Hotel Only)**

FRIDAY, OCTOBER 16, 2009

6:30 - 7:45 am **Buffet Breakfast (Guests of Hotel Only)**

8:00 - 8:15 am **Course Wrap-up**

Chair:

Chris G. Muntifering, CMI

Senior Manager, Property & Sales/Use Tax

General Mills, Inc.

Minneapolis, MN

8:15 - 10:30 am **Final Exam**

10:30 am **Course concludes**

School Committee

Chair:

Chris G. Muntifering, CMI

General Mills, Inc.

Minneapolis, MN

Vice-Chair:

Diane D. Brown, CMI

Cooper Industries

Houston, TX

Overall Chair, Property Tax Education:

Mark F. Semerad, CMI

Level 3 Communications

Broomfield, CO

Registration Information

Registrations must be submitted in advance through the IPT office and are accepted on a first received basis.

There will be a maximum number of registrants accepted per company. Enrollment is limited to IPT members or employees of companies that have members in IPT, and to employees of state and local governments. **PLEASE NOTE:** If a faxed application received by IPT is accepted (acceptance letters will be sent), and the person declines the acceptance, there will be a \$100 cancellation penalty imposed. There will also be a substitution fee if someone other than the original applicant attends.

Click [here](#) for the registration form.

In order to encourage early registration, a discount of \$25 is available to those who register on or before September 11, 2009. The fees (U.S. funds) are:

Payments received by September 11, 2009*:

- \$775 (Individual personally holding membership in IPT)
- \$975 (Individual does not hold membership, but company/firm has members in IPT; and also including employees of state and local governments)

Payments received after September 11, 2009*:

- \$800 (Individual personally holding membership in IPT)
- \$1,000 (Individual does not hold membership, but company/firm has members in IPT; and also including employees of state and local governments)

*For any payment received after September 11, 2009, the \$25 discount does not apply. This includes faxed registration forms received without payment prior to this date.

As indicated above, there is an additional \$200 charge for an individual whose company has members in IPT, but the individual attending the school does not hold a membership in IPT. In this case, the total school fee would be \$975. If the registrant so elects, he/she may join as an Associate Member (company already has members) for annual dues payment of \$275 (nonrefundable), and will be eligible for the reduced school fee of \$775. Please see registration form. There is also a \$585 supplemental registration fee for registrants not staying at the Georgia Tech Hotel and Conference Center under IPT's group rate. (See hotel information.)

All registrations must be paid in full within three weeks of acceptance and prior to the school. A \$50 surcharge applies if payment is still outstanding as of October 16, 2009. All fees must be in U.S. funds. The following credit cards can be used: American Express, VISA and Master Card. In order for credit card 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. Make check payable to: Institute for Professionals in Taxation and remit to: 1200 Abernathy Road, NE, Building 600, Suite L-2, Atlanta, GA 30328.

Cancellation/Substitution Policy

Refunds, subject to a cancellation charge of \$100, will be made upon written notification of cancellations received by October 1, 2009. There is also a substitution charge of \$40 before September 11, 2009, \$50 after that date (plus cost of delivery of materials, etc., and, **any fee increase due to membership differential**). Should you have any questions, please call 404.240.2300.

Accommodations

There are separate costs for the hotel package. The Georgia Tech Hotel and Conference Center is located at 800 Spring Street, Atlanta, GA, 30308. The rate is \$252.35 per night plus applicable taxes for the five-night stay Sunday through Thursday, and the hotel accepts all major credit cards. For those arriving before Sunday or staying Friday, the daily charge is \$119 plus all applicable taxes. This rate is based upon availability and is subject to change.

Click [here](#) for the hotel reservation form.

For one occupant the room package rate of \$252.35 per night plus applicable taxes provides for five full breakfasts, four lunches, five dinners, refreshment breaks and the daily participant fee. The package rate is on a per person basis. **The double occupancy rate of \$206 is per person per night for five nights plus applicable tax and not per room.** The cost of parking is not included.

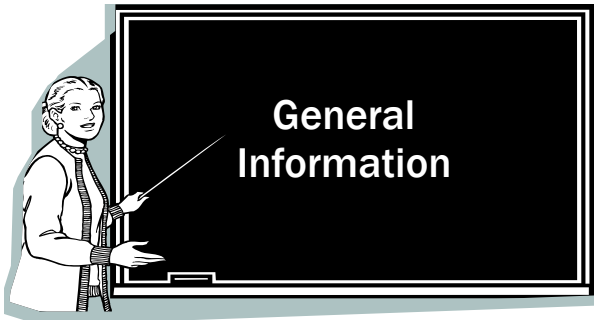
Prerequisites: Property Tax School or three years or more property tax experience is recommended

Program Level: Intermediate

Field of Study: Taxation (Property Tax)

Instructional Method: Group Live

Advance Preparation Required: None



The IPT registration desk will be open from 2:30 - 5:00 p.m. on Sunday, October 11, 2009. Registrants should pick up their materials at that time.

Orientation, scheduled for 5:00 p.m. on Sunday, October 11, is required for all students.

All students must bring a financial calculator, such as the HP12C, and will be expected to be familiar with and understand the operation of their calculator in advance of the course. Students will also need to bring scratch pads, pencils, pens, etc. A notebook will be supplied that contains all of the school reference materials. Attendance will be recorded for CPE purposes. Attire during the day is business casual. While the entire hotel and meeting complex are enclosed, clothing appropriate for the season should be brought for any out-of-door activities contemplated by the registrant.

Students are encouraged to use the IPT textbook, ***Property Taxation***, 3rd Edition, as a reference resource and a supplement to classroom lecture. Purchase of the textbook is available through the IPT office. A faxable order form can be downloaded from IPT's website at [http://www.ipt.org/files/pdf/PublicationsOrderForm\(2\).pdf](http://www.ipt.org/files/pdf/PublicationsOrderForm(2).pdf). Members can purchase the book on line at IPT's website by logging on to the members' only section.

Quizzes will be given during the week, with a final exam on Friday. A cumulative passing score must be realized on the quizzes, exam, and case study for successful completion of the school. The final exam must be taken Friday at the scheduled time, so travel arrangements should be made accordingly. **No exceptions can be made to taking the exam at the stated time on Friday.**

Fluency in English is required for successful completion of this course. Foreign Language dictionaries may not be used during examinations.

Photos will be taken at this event to use in publications, on the IPT website, and photo albums. Your attendance at this event grants IPT the right to publish these photos.

CMI Designation—Property Tax

The Institute for Professionals in Taxation's designation, Certified Member of the Institute (CMI), is available to anyone who meets specific educational requirements,

has five years of property tax experience, and is a property tax member of the Institute in good standing for at least one year. The educational requirements to achieve the CMI Property Tax professional designation include successful completion of any two of the following IPT property tax schools: 1) Property Tax School (basic), 2) Intermediate Personal Property Tax School, or 3) Intermediate Real Property Tax School. Successful completion of both the written and oral CMI examinations is required. The CMI requirements and the CMI Candidacy Application can be downloaded from the IPT website at: www.ipt.org, or you may contact the IPT office at 404.240.2300.

Continuing Education Credit

Approximately forty (40) continuing education credits are available for full attendance. In accordance with the standards of the National Registry of CPE Sponsors, CPE credits have been granted based on a 50-minute hour. CMIs will obtain credit on an hour to hour basis for attendance.

IPT is on file as an approved provider with the Texas Department of Licensing and Regulation.

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. Lost name badges should be reported immediately to an IPT staff member for replacement. All attendees will receive a Certificate of Attendance with a record of their scanned attendance.

The Institute will now be emailing all Certificates of Attendance, Pass/Fail Letters and Certificates of Completion for each program to attendees. If you do not receive these materials within 10 business days following the end of the program, please contact the IPT office.

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. For more information regarding administrative policies such as complaint and refund, please contact our office at (404) 240-2300.