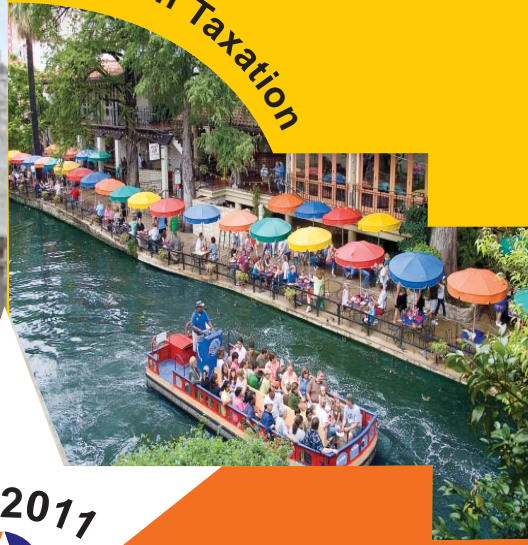


Institute for Professionals in Taxation



IPT 2017



# IPT Annual Conference

June 26-29, 2011 San Antonio, Texas

## Preliminary Program

## 2011 IPT Annual Conference At-A-Glance

Sunday, June 26, 2011	
8:00am	John P. Myers Memorial Golf Tournament Buses depart from the hotel at 6:30am
3:00-7:00pm	Registration
4:30-5:30pm	Introduction to CMI
5:00-5:30pm	New Member Welcome
5:30-7:00pm	Opening Reception - Exhibits Open
Monday, June 27, 2011	
7:00am-4:00pm	Registration Continues
7:00-8:00am	Exhibits Open - Coffee & Pastries
8:00-8:45am	Opening of Conference - Welcome and Introductions
8:45-9:45am	Opening Keynote Session: K.C. Conway, MAI, CRE, R.E. Analytics, Colliers International
10:00-11:30am	Joint General Session: Identifying, Maximizing, & Preserving Credits & Incentives in an Uncertain Economy
11:30am-12:30pm	Lunch in Exhibit Hall - Exhibits Open
12:45-2:15pm Monday Concurrent Breakout Sessions (Select One)	
Income Tax	State Tax Audit & Appeals Strategies (repeated at 2:30) Nexus: The Past, Present and What the Future May Hold
Property Tax	What Information Do Auditors Really Need? (repeated at 2:30) Property Tax Management Behavior of Market Participants in Current Economic Environment (repeated at 2:30) The REIT Effect
Sales Tax	Industry Updates – Hospitality Industry Updates – Manufacturing Industry Updates – Traditional Services
VAT	What Every U.S. Tax Professional Should Know About VAT
2:30-3:45pm Monday Concurrent Breakout Sessions (Select One)	
Income Tax	State Tax Audit & Appeals Strategies (repeated from 12:45) What's New with FIN48
Property Tax	What Information Do Auditors Really Need? (repeated from 12:45) Behavior of Market Participants in Current Economic Environment (repeated from 12:45) The Trouble with Fixed Assets (repeated at 4:00) Leased Fee vs. Fee Simple (repeated at 4:00)
Sales Tax	Industry Updates – Contracting Industry Updates – Telecommunications Investment Incentives – How to Obtain, Maintain and Prevent Clawbacks (repeated at 4:00)
VAT	Canadian Transaction Tax Developments
4:00-5:15pm Monday Concurrent Breakout Sessions (Select One)	
Income Tax	National Review of Pending Income Tax Issues Cloud Computing
Property Tax	The Trouble with Fixed Assets (repeated from 2:30) Leased Fee vs. Fee Simple (repeated from 2:30) Combine Incentives to Increase the Value of State & Local Assistance Mergers and Acquisitions: Valuation Issues and Case Law (Property)
Sales Tax	Retroactive Tax Legislation Breaking the Rules: Strategies for Addressing Administrative Guidance Investment Incentives – How to Obtain, Maintain and Prevent Clawbacks (repeated from 2:30)
Tuesday, June 28, 2011	
7:00-8:00am	Exhibits Open - Coffee & Pastries in Exhibit Hall

8:00-9:15am Tuesday Concurrent General Sessions (Select One)	
Income Tax	State and Local Business Tax Policy
Property Tax	Current & Expected Future Conditions in the Economy
Sales Tax	Current Developments in Sales/Use Taxes
9:30-10:30am Tuesday Concurrent General Sessions (Select One)	
Income Tax	What's Fair about Discretionary Authority?
Property Tax	Who Are the People in Your Appeal?
Sales Tax	National Sales & Use Tax Update
10:45am-12:00 Noon Tuesday Concurrent General Sessions (Select One)	
Income Tax	Business Purpose & Economic Substance
Property Tax Roundtable (Select 1 of 7)	<ul style="list-style-type: none"> <li style="width: 25%;">• Commercial Real Estate</li> <li style="width: 25%;">• Hotel &amp; Healthcare</li> <li style="width: 25%;">• Personal Property</li> <li style="width: 25%;">• Telecom/High-Tech</li> <li style="width: 25%;">• Energy</li> <li style="width: 25%;">• Industrial</li> <li style="width: 25%;">• Retail</li> </ul>
Sales Tax	Negotiating Settlements, Voluntary Disclosure Agreements & Amnesties
VAT	VAT Developments and Reforms Around the Globe
12:00-1:15pm	Lunch in Exhibit Hall - IPT 2011-2012 Committees
12:00-2:00pm	Exhibits Open
1:15-2:30pm Tuesday Concurrent Breakout Sessions (Select One)	
Income Tax	State Reporting of Federal RAR Adjustments Combined Reporting
Property Tax	Direct Capitalization: It Might Be Simple But It Isn't That Easy (repeated at 2:45) Proactive Compliance (repeated at 2:45) Useful Limitations: Quantifying Functional Obsolescence Creative Strategies in Property Tax Litigation
Sales Tax	Current Sales/Use Tax Audit & Audit Management Issues (repeated at 2:45) The Ins and Outs of Gross Receipts Taxes – Nexus, Apportionment and Related Issues Filing and Collecting Claims for Refund During Recessionary Times
2:45-4:00pm Tuesday Concurrent Breakout Sessions (Select One)	
Income Tax	Alternative Strategies Property and Payroll
Property Tax	Direct Capitalization: It Might Be Simple, But It Isn't That Easy (repeated from 1:15) Proactive Compliance (repeated from 1:15) Highest and Best Use – Fact or Fiction Addressing External Obsolescence in a Recovering Economy
Sales Tax	Sales/Use Tax Issues in Mergers & Acquisitions Current Sales/Use Tax Audit & Audit Management Issues (repeated from 1:15) Accounting for Sales/Use Tax Reserves
4:15-5:00pm	Annual Business Meeting
6:00-11:00pm	Evening at Knibbe Ranch
Wednesday, June 29, 2011	
8:00-9:40am	Joint General Session: Ethics
9:55-11:00am Wednesday Concurrent General Sessions (Select One)	
Income Tax	Multistate Income Tax Update
Property Tax	Managing Resources in a Down/Up/Down/Up Economy
Sales Tax	"Hey You! Get Off of My Cloud!"
11:15am-12:30pm Wednesday Concurrent General Sessions (Select One)	
Income Tax	What's Your Income Tax Issue?
Property Tax	When the Economy Dies & No Comparables are Found
Sales Tax	Roundtable: Current Developments in Key States: CA, FL, IL, NY & TX

**Saturday, June 25, 2011**

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

**Sunday, June 26, 2011**

■ 8:00am  
**John P. Myers Memorial  
Golf Tournament**  
Requires a supplemental registra-  
tion fee. Buses depart at 6:30am for  
Canyon Springs Golf Club.

■ 3:00 - 7:00 p.m.  
**Registration**

■ 4:30 - 5:30 p.m.  
**Introduction to CMI:**  
This session will review and explain  
the professional designation program.  
Members of the professional designa-  
tion committees will explain the profes-  
sional and educational requirements  
for candidacy and certification for each  
discipline and provide an overview of  
the format and subject matter of the  
CMI written and oral exams. All mem-  
bers who are interested in pursuing  
the CMI professional designation are  
encouraged to attend.

■ 5:00 - 5:30 p.m.  
**New Member Welcome:  
An Introduction to IPT for  
new members and first-time  
attendees.**

**IPT President**  
**Robert D. Butterbaugh, CMI**  
Senior Manager, State & Local Taxes  
Ernst & Young LLP  
Philadelphia, PA

**IPT Membership Promotion &  
Public Relations Committee**  
**Ginny Buckner Kissling, Chair**  
Principal  
Ryan, LLC  
Dallas, TX

**Annual Conference Overall Chair**  
**Douglas P. Horner, CMI**  
Director, Tax  
Consolidated Container Company LP  
Omaha, NE

■ 5:30 - 7:00 p.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.

■ 5:30 - 7:00 p.m.  
**Opening Reception**  
Welcome to San Antonio! Catch-up  
with old friends, meet new acquaint-  
ances and visit the exhibits. Reception  
is included in conference registration  
fee. Spouses/guests register for this  
event via supplemental fee. Admittance  
is by badge/ticket.

**Monday, June 27, 2011**

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

■ 7:00 - 8:00 a.m.  
**Exhibits Open**  
Coffee and pastries will be available  
with the exhibitors (included in confer-  
ence registration fee). Spouses/guests  
register for this event via a supplemen-  
tal fee. Admittance is by badge only.

■ 8:00 - 8:45 a.m.  
**Opening of Conference:**  
Welcome by IPT President  
**Robert D. Butterbaugh, CMI**  
Ernst & Young LLP  
Introduction of invited guests

■ 8:45 - 9:45 a.m.  
**Opening Keynote Session:**  
**The Federal and the Looming  
State and Municipal Budget  
Crisis**

*Speaker:*

**K.C. Conway, MAI, CRE**  
Executive Managing Director, R.E.  
Analytics  
Colliers International  
Atlanta, GA

■ 10:00 - 11:30 a.m.  
**Joint General Session:**  
**Identifying, Maximizing, and  
Preserving Credits & Incen-  
tives in an Uncertain Economy**  
Tax credits and economic incentives  
are alive and well, and in this economy,  
they can add directly to your company's  
bottom line. In this session, our panel  
of experts will share their knowledge in  
identifying, obtaining and maintaining  
statutory credits and negotiated incen-  
tives that can have a direct impact on  
your business. Some of the topics will  
include: how states are adapting their  
credit/incentive programs and poli-  
cies to current economic conditions;  
sustainability or "green" credits and  
incentives; best practices for negotiat-  
ing a successful economic development

package; identifying and preventing  
common pitfalls that can result in a  
loss of benefits; and industry-specific  
credits and incentives. In addition, the  
panel will share their recent experiences  
negotiating credits and incentives.

**Learning Objectives:**

- Gain knowledge of the benefit  
credits and incentives can have on  
a business
- Understand the different types of  
credits and incentives
- Identify appropriate stakeholders  
that should be involved in negotiat-  
ing credit and incentives and the  
important roles they play
- Identify and prevent common pit-  
falls related to maintaining credits  
and incentives
- Learn best practices for negotiating  
credits and incentives

*Speakers:*

**Stephanie Anne Lipinski Galland,  
Esq.**  
Partner  
Lipinski Galland & Associates LLP  
Arlington, VA

**Michael Grella**  
Director – Economic Development,  
Credits & Incentives  
Grant Thornton LLP  
Atlanta, GA

**Teresa J. Lynch, Esq.**  
Director, Global Incentives and Grant  
Management  
Quintiles Transnational Corp.  
Durham, NC

**Moderator:**

**Ali Master, CPA**  
National Director  
Business Incentives & Credits  
Ernst & Young LLP  
Dallas, TX

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

■ **11:30 a.m. - 12:30 p.m.**  
**Lunch in Exhibit Hall**

Lunch is included in conference registration fee for conferees.

**The program for Property Tax continues on [page 15](#)**

**The program for Sales Tax continues on [page 27](#)**

■ **12:45 - 2:15 p.m.**

**Income Tax**  
**Concurrent Sessions:**  
**Developing State Tax Audit and Appeals Strategies and Audit Maxims to Live By**

*(Repeated at 2:30 p.m.)*

From start to finish, you should always have potential litigation in mind when going through a state tax audit. There are some obvious and not so obvious strategies in dealing with state tax auditors, tax boards and tax courts.

Each forum will have a different type of decision-maker and will likely have different evidentiary standards. Also, evidentiary and procedural issues require special attention to preserve claims for litigation. The panel will discuss the challenges of managing an audit and preparing the same for court and ways to effectively present the case to the judicial decision-maker. In addition, the panel will share their “Audit Maxims to Live By” that should not be missed!

**Learning Objectives:**

- Know how to prepare for an audit and potential ensuing litigation
- Develop audit and appeals strategies
- Navigate your relationship with the auditor to your advantage
- Evaluate and respond to IDRs, statute waiver requests and other annoying questions
- Analyze issues for litigation and their strengths and weaknesses

**Speakers:**

**Christopher R. Grissom, Esq.**  
Partner  
Bradley Arant Boult Cummings LLP  
Birmingham, AL

**Ben Turner**  
Tax Director  
Aaron's Inc.  
Kennesaw, GA

■ **Nexus: The Past, Present and What the Future May Hold**

The Court's decisions regarding nexus give us the baseline of constitutional standards which evolved in a different time and era. As technology has

changed, states have tried different standards to assert nexus. The *Geoffrey* case opened up a new front nearly two decades ago. More than a decade ago, states began to attack affiliate and agency nexus. Nearly ten years ago, states started to use sales based nexus thresholds. Now states have taken a darker turn with Amazon. Additionally, the bounds of nexus are being challenged with regard to the presence of servers or the providing of services such as VOIP. This session will review pivotal nexus cases in the past including the current constitutional standards and the limits of Public Law 86-272. In addition, we will go through other cases such as *Geoffrey* and *Amazon*. We will also analyze the other issues in the area of nexus affecting interstate commerce today. This session will be interactive.

**Learning Objectives:**

- Understand the framework of constitutional cases affecting nexus
- Know the limits of Public Law 86-272 as defined by the statute and the case of *Wrigley*
- Develop a knowledge of the current issues facing taxpayers today from a nexus perspective
- Know the challenges which can be used when states are asserting nexus
- Be able to distinguish between the limits on nexus for different taxes
- Be able to identify the various types of nexus, such as agency, affiliate, substantial nexus

**Speaker:**

**James M. Kelleher, Esq.**  
Senior Manager  
Grant Thornton LLP  
Atlanta, GA

■ **2:30 - 3:45 p.m.**

**Income Tax**  
**Concurrent Sessions:**  
**Developing State Tax Audit and Appeals Strategies and Audit Maxims to Live By**

*(Repeated from 12:45 p.m.)*

■ **What's New with FIN48**

Not only has FIN48 had a name change with the Accounting Standards Codification, it's now part of the federal income tax return. Can states be far behind? What does this mean for taxpayers? Join us in this informative, interactive session to learn more about recent developments in uncertain tax positions, the new Schedule UTP and a look into the future for worldwide and state income tax compliance.

**Learning Objectives:**

- Identify the changes imposed by the Accounting Standards Codification
- Understand the new Schedule UTP for the federal income tax return
- Plan for the application of FIN48 to state income tax compliance
- Apply FIN48 to worldwide income tax reporting
- Share experience with other participants

**Speaker:**

**Anne Giffels, CPA**  
Senior Manager – Income Tax  
Technology  
Ryan, LLC  
Chicago, IL

■ 4:00 – 5:15 p.m.

### Income Tax Concurrent Sessions: National Review of Pending Income Tax Issues

Knowing what issues are being appealed before a public decision is rendered can be extremely valuable to taxpayers. This session will provide attendees with the latest corporate income tax issues that are being appealed throughout the country. The cutting edge refund claims and assessment appeals that are currently pending in the appeal process will be discussed. The attendees will benefit from the speaker's tracking of the significant income tax controversies in all of the major jurisdictions.

#### Learning Objectives:

- Identify income tax issue pending in major jurisdictions
- Discover how to uncover pending appeals
- Determine the application of pending issues to different taxpayers

#### Speaker:

**Lee A. Zoeller, CMI, Esq.**  
Partner  
Reed Smith LLP  
Philadelphia, PA

### ■ Cloud Computing

As more companies consider the potential benefits of cloud-based services, as well as the associated requirements, they are also finding that the state tax rules written decades ago are ill equipped to provide clarity on how such service providers should treat those services for state tax purposes. The session will explain what is meant by cloud-based services and the state

tax implications those services may have. In addition, how do the “new” nexus principles (such as economic nexus, affiliate nexus, and click-through nexus) affect cloud-based businesses?

#### Learning Objectives:

- Analyze the potential state income and indirect tax consequences of cloud based computing services both for providers of the services and consumers of those services
- Describe how “new” nexus principles (such as economic nexus, affiliate nexus, and click-through nexus) affect cloud-based businesses
- How migration to cloud based services may affect geographic footprint, apportionment and existing incentive agreements with states

#### Speaker:

**Michael P. Riscili, Esq.**  
Senior Manager  
KPMG LLP  
Harrisburg, PA

## Tuesday, June 28, 2011

■ 7:00 - 4:00 p.m.

### Registration Continues

■ 7:00 - 8:00 a.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 – 9:15 a.m.

### Income Tax General Session: State and Local Business Tax Policy

This session will provide an update of current legislative and judicial developments impacting state business taxes. Included in this session will be a discussion of the fiscal condition of the states and political climates impacting tax policy. In addition, we will review how external organizations such as the Multistate Tax Commission, Federation of Tax Administrators, Securities and Exchange Commission, and the Financial Accounting Standards Board influence tax policy.

#### Learning Objectives

- Understand the fiscal condition of state and local government and the resulting tax policy trends
- Identify political aspects of business taxation
- Understand the impact of organizations such as the Multistate Tax Commission, Federation of Tax Administrators, Securities and Exchange Commission, and Financial Accounting Standards Board on tax policy

#### Speaker:

**Jeffrey N. Saviano, Esq.**  
Director of Indirect, State and Local Tax  
Ernst & Young LLP  
New York, NY

■ 9:30 a.m. – 10:30 a.m.

### Income Tax General Session: What's Fair about Discretionary Authority?

When there are rules to a game that all of the players must follow, the outcome will be fair regardless of who wins. But what happens when one player can fol-

low its own set of rules in the middle of that game? Increasingly, states are providing their revenue departments with discretionary authority in administering state tax laws. Revenue departments typically exercise such discretion when doing so will benefit the state by generating more revenue, to the detriment of taxpayers. This session will focus on the various ways in which revenue departments are exercising such discretion, and more importantly, how taxpayers can prepare for and defend against it.

#### Learning Objectives:

- Understand the ways in which state revenue departments are exercising discretionary authority in administering their state tax laws, with a focus on equitable apportionment and forced combined reporting
- Discuss recent case law addressing the extent to which revenue departments may exercise such discretion.
- Gain insight as to planning strategies taxpayers can use to prepare for the possibility that a revenue department will exercise discretionary authority before an audit or dispute arises
- Gain insight as to strategies taxpayers can use to defend against a revenue department's exercise of discretionary authority in the context of an audit or dispute

#### Speakers:

**John L. Coalson, Jr., Esq.**  
Attorney  
Alston & Bird LLP  
Atlanta, GA

**Kendall L. Houghton, Esq.**  
Attorney  
Alston & Bird LLP  
Washington, DC

■ **10:45 a.m. – 12:00 Noon.**  
**Income Tax General Session:**  
**Grappling with Those “Other”**  
**Requirements - Business Pur-**  
**pose and Economic Substance**

More and more, state tax practitioners must anticipate and evaluate whether transactions and planning might run afoul of these concepts. Depending on the jurisdiction, the standards may come from state-specific laws, the federally-codified economic substance standard, or judicially-developed principles. What are the rules, and how do you stay within them?

**Learning Objectives:**

- Understand the concepts of “business purpose” and “economic substance”, as well as the application of these terms in states that apply these concepts
- Develop greater sensitivity to situations where economic substance and business purpose may be challenged Understand the nuanced distinctions between the cases that survive these challenges and those that do not

**Speakers:**

**Brian S. Goldstein**

Partner - State and Local Tax Telecom  
 Industry Leader  
 PricewaterhouseCoopers LLP  
 Stamford, CT

**Margaret C. Wilson, CMI, Esq.**

Partner  
 McDermott Will & Emery LLP  
 New York, NY

■ **12:00 - 1:15 p.m.**  
**Lunch in Exhibit Hall -**

**IPT 2011-2012 Committees**

Lunch provided in the exhibit hall. Any member interested in serving on one of IPT’s committees may sit at the committee’s table to learn about the committee’s proposed activities for 2011-2012. Included in registration fee.

■ **12:00 - 2:00 p.m.**  
**Exhibits Open**

■ **1:15 - 2:30 p.m.**  
**Income Tax**  
**Concurrent Sessions:**  
**State Reporting of Federal**  
**RAR Adjustments: Salt in the**  
**Wound of Federal Income Tax**  
**Audit!**

Many taxpayers’ first reaction to completing their federal income tax audit is to rejoice that the audit, with all of its incumbent work, has ended. This jubilation quickly dissipates as taxpayers realize that the real work has just begun! The state income tax reporting of federal audit adjustments requires significant analysis above and beyond that done for federal income tax purposes to determine the proper reporting (or exclusion) of the federal audit adjustments. Furthermore, each state has different due dates and procedures for filing amended returns to report the federal RAR adjustments. This session will also address interest and penalty computations and FAS 109 issues involved with state RAR reporting.

**Learning Objectives:**

- Distinguish between the different phases of the federal income tax audit and their applicability to state RAR reporting

- Evaluate the state income tax consequences of federal income tax audit adjustments
- Determine the proper timing and method for filing amended state income tax returns stemming from the federal income tax audit adjustments

**Speakers:**

**R. Kelly Mathews, CPA**

Director, State and Local Income Tax  
 Kinder Morgan, Inc.  
 Houston, TX

**Mark Scimemi, Esq.**

Tax Senior Manager-State and Local  
 Tax  
 Pannell Kerr Forster of Texas, P.C.  
 Houston, TX

■ **Combined Reporting: Is**  
**this the Wave of the Future for**  
**States?/Combined Reporting:**  
**The Facts, the Flaws, and the**  
**Future**

As more states have enacted combined reporting, and others are debating it, a host of policy and practical issues have been raised, as well as potential constitutional infirmities. This panel will review the decisions made by states, implicitly or explicitly, in their statutes, and explore a number of the open issues, including the definitions of members to be included; the policy choices available to states (for instance, the Joyce/Finnigan issue; use of credits and losses; elections; statutes of limitations); and practical issues involved in reporting.

**Learning Objectives:**

- Review the status of combined

reporting states, and the varieties in approaches

- Examine the options: including the definition of unity and other ways to define the combined group; water’s edge parameters; apportionment methodologies; and identification of “who is the taxpayer”
- Understand the procedural issues involved in combined reporting, including joint and several liability, claims for refunds, accounting methods and elections.

**Speakers:**

**Hollis L. Hyans, Esq.**

Partner  
 Morrison & Foerster LLP  
 New York, NY

**Prentiss Willson, Esq.**

Attorney  
 Larkspur, CA

■ **2:45 - 4:00 p.m.**  
**Income Tax**  
**Concurrent Sessions:**  
**Alternative Strategies for Re-**  
**solving State Tax Issues With-**  
**out Litigation**

State tax issues and disputes can often be resolved without resorting to litigation, when taxpayers are open to exploring other options. This session will explore various strategies for dealing with state tax issues outside the normal appeals process, including lobbying efforts to facilitate statutory changes, industry input into tax regulations and policy statements, private letter rulings, voluntary compliance agreements and tax amnesty programs. Join us for a discussion of various alternative strategies and real world examples of how these

strategies have been applied to resolve state tax issues.

#### Learning Objectives:

- Learn various strategies for dealing with state tax issues outside the normal appeals process
- Gain insight to recognize situations where an alternative strategy would be a viable option

#### Speaker:

**Sharon R. Paxton, Esq.**

Of Counsel  
McNees Wallace & Nurick LLC  
Harrisburg, PA

### ■ Property and Payroll: An Analysis of the Forgotten Factors

Historically, the UDITPA concept of apportionment provided for a sales factor, a property factor and a payroll factor. In recent years, states have shifted toward a heavily weighted sales factor, and in some cases, a single sales factor. While the property and payroll factors of a corporation appear to be diminishing in importance, there are still important property and payroll factor issues that can significantly affect a taxpayer's apportionment factor, and hence its tax liability. This interactive session will cover the sometimes overlooked areas of the property and payroll factors, including state-specific distinctions, as viewed from both a taxpayer and practitioner perspective. In examining the property factor, we will address several topics, including how to source property in transit, rental property calculations, averaging conventions and items that can be excluded from the property factor. For the payroll factor, we will consider

sourcing rules and excludible items.

#### Learning Objectives:

- Understand the nuances of the property and payroll factors under UDITPA
- Recognize situations where property and payroll factor rules and overall calculations differ from state to state
- Identify areas of exposure, or potential refund opportunities, in the calculation of the property and payroll factors that may have been overlooked

#### Speakers:

**Arthur J. Parham, Jr., CPA, CMA**

Senior Tax Advisor  
Entergy Services, Inc.  
The Woodlands, TX

**Jamie Yesnowitz, Esq.**

Senior Manager  
Grant Thornton LLP  
Washington, DC

■ 4:15 - 5:00 p.m.

### Annual Business Meeting

- Election of officers and members to the Board of Governors.
- Discussion of Institute business and plans.

■ 6:00 - 11:00 p.m.

### Evening at Knibbe Ranch

Dinner is included in conference registration fee. Spouses/guests register for this event via a supplemental fee. Admission is by badge/ticket only. Buses depart for ranch at 6:00 p.m.

## Wednesday, June 29, 2011

■ 8:00 - 9:40 a.m.

### Joint General Session:

**As Every Accountant Knows, the Devil is In the Details, But the Ideal of Professionalism Stands Apart and Beyond: The profoundness of common sense as seen through IPT's hierarchy of ethical principles**

Accounting deals with details. Details can often be overlooked. To the unscrupulous, the anonymity of details is a tempting venue for indiscretion. With a bit of inauspicious sleight of hand, details can be manipulated to accrue unearned profit for professionals, their employers, or both. In a world of details, codes of ethics tend to degenerate into a seeming labyrinth of barbed wire through which the clever crawl to secure additional profit. But aggregate ethics are not just additional matters of prohibiting detail.

Accounting ethics are a moral architecture of practical rationality. Specifically, the IPT Code employs general moral principles as a scaffolding advising tax professionals how to stay mindful of doing the right thing. The Code has descending specifics demanding how details of various kinds should be handled. These demanding specifics are the sheath and mantel covering the architecture and making a prescriptive whole of how one should think when addressing operational tasks of professionalism. By embracing the organization's Code IPT professionals in effect embrace an enlightened rationality for carrying out day-to-day professional

activities in the most reasonable fashion imaginable.

#### Learning Objectives:

- Attendees should recognize there is a hierarchy of generality within the IPT Code of Ethics.
- Professionalism extends beyond specifics in a code of ethics.
- The hierarchy entailed in a Code of Ethics together with other well-accepted professional courtesies and practices creates a moral architecture.
- The extent to which everyone within an organization embraces the organization's moral architecture then the more resilient the organization becomes.

Practical rationality within a profession is enlightened when an optimal number of members learn to execute tasks always with an eye to professional service mission and ideals.

#### Speaker:

**Paul Wagner, Jr., PhD**

Director, Project in Professional Ethics  
University of Houston - Clear Lake  
Houston, TX

■ 9:55 - 11:00 a.m.

### Income Tax General Session: Multistate Income Tax Update - Hot Topics and Recent Developments

This session will provide an update on key recent legislative, regulatory, and case law developments in the state income tax area. Come learn about recent trends and the latest and

greatest from around the country, including pending federal legislation and its potential impact on nexus standards, nonresident employee withholding requirements, and more. Bring your questions, please! This session is designed to be interactive and attendees are encouraged to raise any state and local income tax issues and concerns they have encountered for discussion within the group.

#### Learning Objectives:

- Identify new developments emerging trends in the state income tax area
- Assess the practical impact of recent legislative, administrative, and case law changes
- Recognize key issues and opportunities related to determination of the tax base, mechanics of combined reporting, broadening of nexus standards, and formulary apportionment

#### Speaker:

##### Robert A. Garvey, Esq.

Principal  
PricewaterhouseCoopers LLP  
San Diego, CA

#### ■ 11:15 a.m. – 12:30 p.m. What's Your Income Tax Issue?

This roundtable interactive session will be an informal forum regarding state income tax issues and events. Please come prepared with questions, audit issues and resolutions, state income tax issues and/or solutions your company has encountered in the state and local tax arena.

#### Learning Objectives:

- Analyze other tax practices on current state income tax trends
- Develop insight into both industry and consulting solutions to current state and local tax issues

#### Facilitators:

##### William M. Backstrom, Jr., Esq.

Attorney/Partner  
Jones Walker LLP  
New Orleans, LA

##### Barbara Hall, CPA

Manager  
Grant Thornton LLP  
Atlanta, GA

##### Kathleen M. Holston, CMI, CPA

Manager, State & Local Tax  
Global Tax Management, Inc.  
Mechanicsburg, PA

##### Randy L. Varner, Esq.

Member  
McNees Wallace & Nurick LLC  
Harrisburg, PA

See pages 4, 5 & 6 for Sunday & Monday morning programming.

## Monday, June 27, 2011

### ■ 12:45 - 2:15 p.m.

#### Property Tax Concurrent Sessions:

#### What Information Do Auditors Really Need?

*(Repeated at 2:30 p.m.)*

Property tax auditors generally ask for everything and then some. What do they really need and what information are they permitted to request? What information should taxpayers provide versus what information are they required to provide? Today's lean corporate tax departments must juggle the information needs and resource requirements associated with ongoing audits with their regular day to day workloads, while at the same time ensuring that any audit findings are fair and equitable. This session will explore these questions as well as best practices aimed at improving the efficiency and effectiveness of the audit process. We will also discuss market trends including how budget constraints being experienced at the state and local jurisdictional level are impacting audit activity and the use of third party audit firms as well as the impact this has had on audit efficiency, the audit cycle and results and the propensity to settle audits informally.

#### Learning Objectives

- Evaluate what information an auditor really needs to effectively and efficiently complete the audit
- Determine what information must be provided to an auditor and what information should not be provided
- Identify various best practices associated with efficiently managing an audit
- Understand current trends occurring in the market with respect to audit activity and how that may impact his employer or clients

#### Speakers:

##### Bryant H. Bartolone, CPA

Manager State & Local Tax  
The Timken Company  
Canton, OH

##### David G. Hurrell, CPA

Senior Manager  
Ernst & Young LLP  
Cleveland, OH

#### ■ Property Tax Management - A Matter of Perspective

Gain an understanding of management property tax process from the assessor, consultant, and taxpayer/industry view points. Although there are commonalities and similar issues between the groups, there are also significant differences which must be overcome in order for each to achieve their distinct goals. Best practice approaches, negotiation strategies, and recurring issues will be discussed; allowing each group to take advantage of knowledge and insight that has been obtained through years of experience with property tax



functional analysis projects.

**Learning Objectives:**

- Identify the needs of assessors, consultants, and taxpayers involved in the property tax process.
- Develop proactive measures, allowing you to achieve better results in your own property tax process
- Formulate filing and negotiation strategies necessary to achieve a streamlined property tax process and eliminate “surprises”
- Utilize negotiation strategies and tactics to achieve optimal results from the negotiation and appeal portion of the property tax process
- Evaluate internal processes to determine areas for improvement in internal data, SOX 404 compliance, and internal communication

**Speakers:**

**Ted Clark, CTA**

National Director - Property Tax Services  
 UHY Advisors SALT, LLC  
 Houston, TX

**Louis Walton, CPA**

Vice President - Tax  
 NCI Building Systems  
 Houston, TX

**■ Behavior of Market Participants in Current Economic Environment**

*(Repeated at 2:30 p.m.)*

A multi-perspective take on the behavior of market participants in this troubled and dynamic real estate

market. This presentation will address the recent, current and emerging market cycles from the viewpoints of: the Investor, the Lender, the Developer, the Real Property Ad Valorem Valuation Litigator, and last (but not least), the Appraiser. There’s a certain overlap of perspectives in this discussion, as the players are tied together in their respective endeavors, and not surprisingly, there’s a level of tension among these market participants that, not unlike society as a whole, requires some degree of cooperation and compromise, in order for survival. So are these the makings of a survival drama? Most assuredly. Are the characters motivated by self-preservation? Undoubtedly. Can they all survive when self-interest is the motivation? Tune in as we explore elements of risk management in a troubled real estate market.

**Learning Objectives:**

- Emerge from the session with market insights from the perspectives of, The Investor, The Lender, The Developer, the Appraiser and The Property Tax Assessment Litigator
- Gain an inside understanding of the relationships of the market participants in the evolving troubled and dynamic real estate market
- Have better information relating to the behaviors of market participants involving compromise and cooperation, while still pursuing objectives driven by survival, self-interest and investment return objectives.
- Explore elements of risk management in the market, in an unstable economic environment
- This session is designed to present a multi-perspective market overview

of recent, current and emerging behaviors in the marketplace.

**Speakers:**

**Todd S. Liebow, MAI**

Managing Director, Property Tax Services  
 Colliers International Valuation & Advisory Services  
 Portland, OR

**Elliott B. Pollack, Esq.**

Partner  
 Pullman & Comley, LLC  
 Hartford, CT

**■ The REIT Effect**

Real Estate Investment Trusts are in some respects different from many typical real estate investors. Do the things that make them different result in higher-than-market purchase prices that should be ignored for tax assessment purposes, or do REITs tend to buy in line with the market? If there is any truth to the notion that REITs overpay, has it become more or less pronounced in changing real estate markets? The speakers, who may not in all respects agree, will explore a framework for considering REIT purchases on a case-by-case basis as well as factors to consider; the REIT “mindset”; and market evidence related to REIT purchases.

**Learning Objectives:**

- Examine a REIT company and its transactions to gain better insight into factors that may indicate a non-market purchase.
- Investigate the characteristics of a REIT and a given transaction that are relevant to the question of

market value.

- Determine whether a credible argument may be made that a given REIT purchase should be disregarded as above-market.
- Assess the factors that would be critical to assessor- and court-review in considering whether a REIT purchase price is the best evidence of the subject property’s value as of a given date.
- Conclude whether, and to what extent, a REIT-owned property may be incorrectly assessed.

**Speakers:**

**Peter F. Korpacz, MAI, CRE, FRICS**

President  
 Korpacz Realty Advisors  
 Mount Airy, MD

**David C. Wilkes, Esq., CRE, FRICS**

Partner  
 Huff Wilkes LLP  
 Tarrytown, NY

**■ 2:30 - 3:45 p.m.**

**Property Tax Concurrent Sessions:**

**What Information Do Auditors Really Need?**

*(Repeated from 12:45 p.m.)*

**■ Behavior of Market Participants in Current Economic Environment**

*(Repeated from 12:45 p.m.)*

■ **The Trouble with Fixed Assets**

*(Repeated at 4:00 p.m.)*

As anyone involved with personal property taxation knows, the quality of a personal property tax return, the success of a personal property tax appeal and any related valuation is predicated on the underlying quality of the fixed assets. Acquisitions, new financial systems, capitalization levels, book and tax treatment and simple human error all affect the quality, and therefore reliability of fixed assets for ad valorem tax purposes. This session will delve into the fixed asset dilemma that a personal property tax expert faces on a daily basis and the various remedies available.

**Learning Objectives:**

- Identify the various causes that create fixed asset problems for personal property tax purposes.
- Understand different approaches to remedy poor fixed assets.
- Design a game plan, based on supported facts, to ensure proper personal property tax compliance and successful tax appeals.

**Speakers:**

**Glen M. Fandl, CMI, ASA**  
 Managing Director  
 Fandl Tax Services, LLC  
 Ridgewood, NJ

**Laurence May, CMI**  
 Senior Director of Property Tax  
 Kindred Healthcare, Inc.  
 Louisville, KY

■ **Leased Fee vs. Fee Simple**

*(Repeated at 4:00 p.m.)*

This session will focus on an income and expense analysis using Texas as a test case and how to look at property tax assessment fee simple income analysis with regard to retail/shopping center real estate.

- Review the fundamentals of the income approach to value: fee simple vs. leased fee.
- Recognize how rents are derived; understand the complexities behind the rental rate.
- Identify and Quantify the impact of TIs and other incentives on expenses and related property values
- Explain how to balance the components of an income model in recognition of face value vs. effective, underlying values.
- Learn to segregate components of value to advocate lower ad valorem tax expense.

**Speakers:**

**Stephen C. Richter, CPA**  
 Executive Vice President and  
 Chief Financial Officer  
 Weingarten Realty Investors  
 Houston, TX

**G. Michael Wilson**  
 Managing General Partner and Senior  
 Property Tax Consultant  
 Equitax Property Consultants, Ltd.  
 Houston, TX

■ **4:00 - 5:15 p.m.**

**Property Tax Concurrent Sessions:**

**The Trouble with Fixed Assets**

*(Repeated from 2:30 p.m.)*

■ **Leased Fee vs. Fee Simple**

*(Repeated from 2:30 p.m.)*

■ **A Holistic Approach to Incentives: How to Creatively Combine Incentives to Increase the Value of State and Local Assistance**

In this session, we'll discuss ways to maximize the tax and non-tax incentives available to your projects through the pursuit of TIF (Tax Incremental Financing) agreements, PILOT (Payment in Lieu of Tax) agreements, grants for infrastructure costs, impact fee waivers and other incentive vehicles. Governors and legislators around the country are analyzing their budgets (in many cases, shortfalls), leading states and local communities to critically assess the incentives they are willing to dedicate to projects. They are available; however, your approach to securing them may need to be modified. The speakers will present several case studies from their recent projects.

**Learning Objectives:**

- Identify new applications under existing incentive programs
- How to invent/negotiate new incentives that fit existing policies
- Discover ways to leverage federal incentives
- Preserving operational flexibility by mitigating risks of underperform-

mance and maximizing opportunities where you've exceeded original estimates

**Speakers:**

**Gregory Burkart, Esq.**  
 Managing Director  
 Duff & Phelps LLC  
 Detroit, MI

**Neal P. Wieschhaus, CMI, CPA**  
 Senior Manager, Indirect Taxes &  
 Incentives  
 Emerson Electric Co.  
 Saint Louis, MO

■ **Mergers and Acquisitions: Valuation Issues and Case Law (Property)**

During the recession, the U.S. experienced a sharp decline in merger and acquisition activity as a result of companies' desire to curtail their spending and increase their cash-on-hand in order to cope with the economic downturn. With the economy starting to show some signs of modest recovery, companies are now more motivated to invest through a merger and acquisition strategy over the coming months. This is especially true while prices are at historic lows. Any increase in merger and acquisition activity could trigger increases in assessments. In our session, we will explore the valuation issues surrounding mergers and acquisitions and how the courts have interpreted these issues in some of our major U.S. markets.

**Learning Objectives:**

- Explore valuation issues associated with M&A
- Examine property tax case law associated with M&A valuation issues
- Investigate procedural issues when

- ▶ appealing M&A property tax cases
- ▶ Identify best practices when addressing M&A issues with Assessors
- ▶ Recognize pitfalls when working with assessors on M&A valuation issues

**Speakers:**

**John Russell Ray, II, ASA**  
 Director  
 American Appraisal Associates, Inc.  
 Milwaukee, WI

**David L. Wang, CMI**  
 Manager  
 True Partners Consulting LLC  
 Chicago, IL

**Tuesday, June 28, 2011**

■ 7:00 - 4:00 p.m.  
**Registration Continues**

■ 7:00 - 8:00 a.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 - 9:15 a.m.  
**Property Tax General Session:**  
**Where are We and Where are We Going? Current and Expected Future Conditions in the Economy**

**Speaker:**

**James P. Gaines, PhD**  
 Research Economist  
 Real Estate Center  
 Texas A&M University  
 College Station, TX

■ 9:30 a.m. - 10:30 a.m.  
**Property Tax General Session:**

**Who Are the People in Your Appeal?**

Having the right cast of characters involved in your property tax litigation is extremely important to a successful resolution of the case. In many cases, the people who should be involved in your case are not necessarily the ones you would think of initially. This session will focus on best practices for identifying and working with expert witnesses, determining which fact witnesses best support your case, selecting arbitrators and dealing with opposing counsel. This is an interactive, can't miss session for anyone who pursues property tax appeals.

**Learning Objectives:**

- ▶ Understand how the individuals involved in your property tax appeal can affect the outcome of the case
- ▶ Learn to identify key witnesses for your case, including the right fact witnesses and expert witness
- ▶ Gain best practices for preparing witnesses for discovery depositions and trial testimony
- ▶ Gain insight into the selection of arbitrators for ADR proceedings

**Speakers:**

**Mary T. Benton, Esq.**  
 Partner  
 Alston & Bird LLP  
 Atlanta, GA

**Timothy J. Peaden, Esq.**  
 Partner  
 Alston & Bird LLP  
 Atlanta, GA

■ 10:45 a.m. - 12:00 Noon  
**Property Tax General Session:**  
**Industry Roundtable**

The Property Tax Conference Roundtables are now a popular IPT tradition. 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. Facilitators for the Industry Roundtables will be members of the Conference Committee.

**Learning Objectives:**

- ▶ Identify current issues in the specified industry
- ▶ Apply lessons learned from others to their current tax practice

**Commercial Real Estate**

**Energy**

**Hotel & Healthcare**

**Industrial**

**Personal Property**

**Retail**

**Telecom/High-Tech**

■ 12:00 - 1:15 p.m.  
**Lunch in Exhibit Hall - IPT 2011-2012 Committees**

Lunch provided in the exhibit hall. Any member interested in serving on one of IPT's committees may sit at the committee's table to learn about the committee's proposed activities for 2011-2012. Included in registration fee.

■ 12:00 - 2:00 p.m.  
**Exhibits Open**

■ 1:15 p.m. - 2:30 p.m.  
**Property Tax Concurrent Sessions:**  
**Direct Capitalization: It Might Be Simple But It Isn't That Easy**

*(Repeated at 2:45 p.m.)*

Of the two basic income capitalization models, direct capitalization and yield capitalization, direct capitalization is usually preferred, as it is perceived to be simple. With direct capitalization, all that is required is an estimate of one year's income for the subject and an overall capitalization rate. The capitalization rate is often best developed by extracting it from sales comparables. The process is simple: divide one year's income for the sale by its sale price. The technique isn't as easy as it sounds, however, as the capitalization rate must match the market's expectations for upside potential and risk with the subject's forecasted performance. This presentation will explore the considerations necessary for proper development of the rate.

**Learning Objectives**

- Recognize the 5 basic investment criteria
- Understand relationships expressed by a capitalization rate
- Identify explicit and implicit investment criteria in direct capitalization and yield capitalization
- Develop an overall capitalization rate that properly captures the basic investment criteria

**Speaker:**

**David C. Lennhoff, MAI, CRE**  
 President  
 PGH Consulting, LLC  
 Rockville, MD

### ■ Proactive Compliance

*(Repeated at 2:45 p.m.)*

Personal property tax compliance is just an exercise in preparing returns, meeting deadlines and paying tax bills, right? Wrong! By ensuring that personal property returns are filed completely and accurately and reconciled to the company's accounting records, you will save taxes currently and minimize the effects of a challenging audit in the future. In this session, you will learn tips on how to maintain an audit trail from the company's records to the property tax renditions, incorporate well-supported, documented positions in your current and prospective filings, and take advantage of tax saving strategies that may benefit the company for future years.

**Learning Objectives:**

- Understand when, why and how to take a proactive approach with assessors to achieve the best result

- Understand how the state of the local economy is increasing audit activity, resulting in assessments that may be erroneous and where jurisdictions are less likely to make concessions in audit and appeal negotiations
- Identify steps to ensure reconciliation of personal property records with accounting records
- Ensure current year personal property tax renditions are audit proof; understand the importance of internal documentation, an audit trail and supporting workpapers for any deviations from the company's records and positions taken
- Examine potential personal property tax savings opportunities and the application to current year renditions
- Understand the personal property audit process
- Put a system in place to prepare for subsequent tax year filings

**Speakers:**

**Megan K. Lusby**  
 Principal  
 SC&H State & Local Tax  
 Sparks, MD

**Michelle MacDonald, CMI**  
 Property Tax Agent  
 Air Liquide USA LLC  
 Houston, TX

### ■ Useful Limitations: Quantifying Functional Obsolescence

In the cost approach, the process of identifying functional obsolescence begins with an analysis of the industrial property being appraised and its oper-

ating capabilities in comparison with a modern replacement. The presenters will address functional obsolescence issues that impact the market value of industrial property.

**Learning Objectives:**

- Identify the functional obsolescence issues impacting both industrial improvements and industrial personal property.
- Analyze how these issues impact the market value of industrial property.
- How to incorporate these issues into the valuation of industrial property.

**Speakers:**

**Donna L. Jernigan, CMI, PE**  
 Property Tax Advisor, TRAC  
 Exxon Mobil Corporation  
 Houston, TX

**Gregory W. Kort, CMI, PE, ASA**  
 Director, Complex Property Appraisals  
 Popp, Gray & Hutcheson, LLP  
 Austin, TX

### ■ Creative Strategies in Property Tax Litigation

Topics covered will include the importance of motion practice in property tax litigation, including examples of the use of motion practice to prevail in cases involving timeliness, audits performed by private auditing firms, exemptions, and valuation methodology issues. These cases were decided in favor of the Taxpayer without the court of record ever reaching the issue of valuation. We will discuss cases in which we have been involved, as well as cases we have learned about from other practitioners, and the seminar will be

geared to be relevant in various jurisdictions throughout the United States.

**Speakers:**

**Charles H. Mercer, Jr., Esq.**  
 Attorney  
 Nelson Mullins Riley & Scarborough  
 LLP  
 Raleigh, NC

**Second Speaker TBA**

■ 2:45 - 4:00 p.m.

### Property Tax Concurrent Sessions:

#### ■ Direct Capitalization: It Might Be Simple But It Isn't That Easy

*(Repeated from 1:15 p.m.)*

#### ■ Proactive Compliance

*(Repeated from 1:15 p.m.)*

#### ■ Highest and Best Use - Fact or Fiction

**Speaker:**

**Richard L. Parli, MAI**  
 President  
 Parli Appraisal, Inc.  
 Fairfax, VA

**Moderator/Speaker:**

**Robert A. Hill, Esq.**  
 President  
 Robert Hill Law, Ltd.  
 Stillwater, MN

### ■ Addressing External Obsolescence in a Recovering Economy

As the economy recovers from recession, manufacturers and other businesses may face increasing personal property assessments. Improved consumer demand means that many industrial plants will enjoy higher utilization and financial performance, yet still suffer from obsolescence. How can companies identify, measure and document the external obsolescence adjustments they are entitled to, even as the economy recovers?

#### Learning Objectives:

- Investigate the difference between functional and external obsolescence
- Evaluate how the economic cycle relates to external obsolescence
- Identify and measure the impact on property values due to external obsolescence using generally accepted appraisal methods
- Explain the strengths and weaknesses of the Inutility Penalty method
- Recommend convincing arguments to support claims for obsolescence adjustments

#### Speakers:

##### Christopher A. Lindsey, ASA

Principal | Valuation Services  
Deloitte Financial Advisory Services  
LLP  
New York, NY

##### Jeffrey S. Moore

Director  
Thomson Reuters  
Austin, TX

### ■ 4:15 - 5:00 p.m. Annual Business Meeting

- Election of officers and members to the Board of Governors.
- Discussion of Institute business and plans.

### ■ 6:00 - 11:00 p.m. Evening at Knibbe Ranch

Dinner is included in conference registration fee. Spouses/guests register for this event via a supplemental fee. Admittance is by badge/ticket only. Buses depart for ranch at 6:00 p.m.

## Wednesday, June 29, 2011

### ■ 8:00 - 9:40 a.m.

#### Joint General Session: As Every Accountant Knows, the Devil is In the Details, But the Ideal of Professionalism Stands Apart and Beyond: The profoundness of common sense as seen through IPT's hierarchy of ethical principles

Accounting deals with details. Details can often be overlooked. To the unscrupulous, the anonymity of details is a tempting venue for indiscretion. With a bit of inauspicious sleight of hand, details can be manipulated to accrue unearned profit for professionals, their employers, or both. In a world of details, codes of ethics tend to degenerate into a seeming labyrinth of barbed wire through which the clever crawl to secure additional profit. But aggregate ethics are not just additional matters of prohibiting detail.

Accounting ethics are a moral architecture of practical rationality. Specifically, the IPT Code employs general moral principles as a scaffolding advising tax professionals how to stay mindful of doing the right thing. The Code has descending specifics demanding how details of various kinds should be handled. These demanding specifics are the sheath and mantle covering the architecture and making a prescriptive whole of how one should think when addressing operational tasks of professionalism. By embracing the organization's Code IPT professionals in effect embrace an enlightened rationality for carrying out day-to-day professional activities in the most reasonable fashion

imaginable.

#### Learning Objectives:

- Attendees should recognize there is a hierarchy of generality within the IPT Code of Ethics.
- Professionalism extends beyond specifics in a code of ethics.
- The hierarchy entailed in a Code of Ethics together with other well-accepted professional courtesies and practices creates a moral architecture.
- The extent to which everyone within an organization embraces the organization's moral architecture then the more resilient the organization becomes.

Practical rationality within a profession is enlightened when an optimal number of members learn to execute tasks always with an eye to professional service mission and ideals.

#### Speaker:

##### Paul Wagner, Jr., PhD

Director, Project in Professional Ethics  
University of Houston - Clear Lake  
Houston, TX

### ■ 9:55 - 11:00 a.m.

#### Property Tax General Session:

#### Managing Resources in a Down/Up/Down/Up Economy

The goal is to discuss the struggles and possible solutions within corporate offices that are dealing with reductions in force due to economic pressures. We will examine critical functions and discuss pros and cons of eliminating certain functions to accommodate workload. We will discuss pressures/

expectations of management to allocate resources to basic blocking and tackling vs. value added assessment and appeal opportunities. Collectively, our discussions will be geared towards dealing with the additional volumes ahead of the ability to hire and grow staffing resources.

**Learning Objectives:**

- Examine some of the challenges facing managers with reductions in force and/or resources
- Weigh the risks of eliminating functions, needed tasks
- Predict and anticipate the pressures/expectations of management, and how to effectively respond
- Identify and recognize internal customers / clients, ensuring customer satisfaction and practicing constant improvement practices
- Formulate strategies to minimize penalties and interest

**Speakers:**

**C. L. Chambers**  
 Manager, Property Tax  
 Chevron Corporation  
 Houston, TX

**Michelle Sutton, CMI**  
 Vice President  
 Thomson Reuters  
 Houston, TX

**Emily K. Broughton**  
 Manager - Property Tax  
 The Home Depot  
 Tax Dept  
 Atlanta, GA

■ 11:15 a.m. – 12:30 p.m.

**Property Tax  
 General Session:  
 When the Economy Dies and  
 No Comparables are Found**

Where do you find Comparable Sales in slow markets? Are all transactions comparable? How do you produce a Sales Comparison Analysis (the most persuasive argument in litigation) when data is limited? This discussion provides strategies for answering these questions in the current economy.

**Learning Objectives:**

- Expand the market area of the comparable analysis
- Relate current rental data to prior sale data
- Negotiate the purchase of similar buildings to establish current comparable data
- Formulate a new theory of valuation without comparable data
- Decide whether a comparable analysis is even remotely applicable

**Speaker:**

**Leonard J. Patcella, Jr., CMI, MAI**  
 President  
 Equity Appraisal Co., Inc.  
 Springhouse, PA

See pages 4, 5 & 6 for Sunday & Monday morning programming.

**Monday, June 27, 2011**

■ 12:45 - 2:15 p.m.

**Sales Tax  
 Concurrent Sessions:  
 Industry Updates - Hospitality**

Pushed by budget deficits, state and local government are aggressively seeking to expand sales and room occupancy tax bases by imposing taxes on services in the travel industry. The session will review the litigation and legislation occurring all over the country concerning the taxes said to be due for fees charged by online travel companies. We will discuss the danger of amenities provided to guests being treated as part of the price of the room. We will also examine the various states' recognition of resale exemptions for the purchases of items and services consumed by the hotel in providing lodging.

**Learning Objectives:**

- Review the major trends developing in the taxation of online travel companies.
- Identify the types of charges added to the guests' bills that could be challenged by the taxing authorities as constituting part of the price of the room for tax purposes.
- Analyze state statutes that recognize a resale exemption for purchases by hotels and consider support for claims of exemptions when the statutes do not explicitly recognize the resale exemption in the hotel context.

**Speakers:**

**Michael O. Fannon, CMI**  
 Senior Director, Hilton Sales and Lodging Tax  
 Hilton Hotel Corporation  
 Memphis, TN

**Glenn C. McCoy, Jr., Esq.**  
 Principal in Charge State and Local Tax Group  
 Holtz Rubenstein Reminick LLP  
 New York, NY

**Moderator**

**Edward J. Bernert, Esq.**  
 Partner  
 Baker Hostetler LLP  
 Columbus, OH

■ **Industry Updates –  
 Manufacturing**

This session will identify several recent trends impacting the sales and use tax liabilities and compliance burdens of manufacturers. We will analyze potential sales and use tax issues that may arise when manufacturers transition from primarily U.S. production to international production and discuss emerging technological changes in the manufacturing sector and the potential sales and use tax issues arising from those changes. This session will also address efforts by several states to implement “retroactive legislation” and the effects of such legislation on manufacturers’ tax burdens.

A panel discussion on:

- Recent federal and state decisions involving sales and use taxes for manufacturers

- Regulatory and policy decisions impacting manufacturers' tax liabilities
- Industry and technology changes and their resultant tax implications

#### Learning Objectives:

- Identify several recent trends impacting the sales and use tax liabilities and compliance burdens of manufacturers.
- Recognize potential sales and use tax issues that may arise when manufacturers transition from primarily U.S. production to international production.
- Build awareness of technological changes in the manufacturing sector and the potential sales and use tax issues arising from those changes.
- Be cognizant of efforts by several states to implement "retroactive legislation" and the effects of such legislation on manufacturers' tax burdens.

#### Speakers:

**Randy Hilger, CMI, CPA, CMA**  
Principal  
Ryan, LLC  
St. Louis, MO

**Frederick W. Jenkin, CMI**  
Manager, Sales/Use Taxes  
BASF Corporation  
Florham Park, NJ

#### Moderator:

**Jaye A. Calhoun, Esq.**  
Member  
McGlinchey Stafford PLLC  
New Orleans, LA

#### ■ Industry Updates – Traditional Services

Given the harsh economic times of recent years, states are starting to look for new ways to increase their revenues. Expansion of the tax base to include more traditional types of services and intangibles may be one way for states to meet their revenue goals, given that most of the 45 states that impose sales and use taxes do not tax most of the 168 types of potentially taxable intangibles and services that the Federation of Tax Administrators has listed, and such expansions, if implemented, are estimated to raise millions if not billions of dollars. The moderator and the panelists will discuss the expansions of the tax bases to include more types of services and intangibles that occurred recently in New Jersey (2006) and Maine (2009), and other states that have proposed similar expansions in recent years.

#### Learning Objectives:

- Provide an overview of what types of "traditional services and intangibles" are currently subject to taxation in most of the states that impose sales and use taxes (including a discussion of recent developments in those areas)
- Describe what happened in New Jersey and Maine, and analyze the implications and results from the recent expansions of their tax bases to include more services
- Discuss similar legislative activity occurring in other states that is designed to expand the tax base in the services and intangibles area.

#### Speakers:

**Felicia Hoeniger, Esq.**  
Partner  
Robinson & Cole LLP  
Hartford, CT

**Thomas M. Zaino, Esq., CPA**  
Chair-Multistate Practice Group  
McDonald Hopkins, LLC  
Columbus, OH 43215

#### Moderator:

**Janette M. Lohman, CMI, Esq., CPA**  
Partner  
Thompson Coburn LLP  
St. Louis, MO

#### ■ 12:45 - 2:15 p.m.

#### Value Added Tax Concurrent Session: What Every U.S. Tax Professional Should Know About VAT

This presentation will focus on selected VAT issues that are of importance to a wide range of U.S. SALT professionals because of the growing role of VATs in revenue structures around the world and the increasingly global nature of commerce. The session will examine several business issues likely to confront a SALT professional working in a U.S. multinational corporation, including the impact of various VAT factors on costs, when is VAT registration required, dealing with intercompany transactions, and managing VAT liabilities and risk.

#### Learning Objectives:

- Identify primary areas of VAT risk
- Identify primary areas for VAT recovery by U.S. companies

- Identify issues most likely to confront a U.S. SALT professional in a multinational enterprise

#### Speakers:

**Thomas A. Boniface**  
Indirect Tax - National VAT Leader  
PricewaterhouseCoopers LLP  
New York, NY

**Kenneth W. Helms, CMI**  
Manager, Value Added Tax  
Ryan, LLC  
Atlanta, GA

#### ■ 2:30 - 3:45 p.m.

#### Sales Tax Concurrent Sessions: Sales and Use Tax Issues Impacting Real Property Construction Contracting

This presentation will cover briefly the fundamental basics of the sales/use tax aspects of real estate construction contracting and will discuss in more detail recent statutory and judicial trends affecting this industry.

- Have a basic knowledge of construction contract types and their sales and use tax characteristics/impact on construction contract bidding, planning and performance
- Be capable of distinguishing among construction contractors' sales of services, sales of tangible personal property, consumption of personal property used in performing contracts and consumption of personal property incorporated into real property
- Become familiar with pitfalls unique to construction contracting such dealing with nonresident

contractors and the use of exemption certificates in connection with contracts performed for exempt persons

- Be aware of current developments in the taxation of construction contracting

**Speakers:**

**Arthur C.E. Burkard, CMI, Esq.**

Executive Director - SALT  
Grant Thornton LLP  
New York, NY

**Robert H. Uehling, Esq.**

Manager, State and Local Taxes  
Granite Construction, Inc.  
Watsonville, CA

**Moderator:**

**John R. Shaughnessy, Jr., Esq.**

Counsel  
Robinson & Cole LLP  
Hartford, CT

■ **Industry Updates - Telecommunications**

In the US alone there are over 10,000 taxing jurisdictions. How do we cope in the ever expanding tax base with new products and services being offered continually? Be ready to engage in a lively discussion on the issues sellers and purchasers are facing today in the world of telecommunication taxes.

**Learning Objectives:**

- Understand a general overview of industry
- Identify trends found in legislation, rulings, and audits
- Identify resources available impacting this area

**Speakers:**

**John R. Cmelak, Esq.**

Vice President - State Tax Policy  
Verizon Wireless  
Walnut Creek, CA

**Steve Shashack, CPA**

Executive Director - Transaction Tax  
AT&T - SBC  
San Antonio, TX

**Moderator:**

**Faranak Naghavi, CPA**

Partner - National Director  
Ernst & Young LLP  
Washington, DC

■ **Investment Incentives (Including Tax Credits and Abatements) – How to Obtain, Maintain and Prevent Clawbacks**

*(Repeated at 4:00 p.m.)*

This presentation will present an overview of the types of income, sales/use tax, property and other incentives that may be available to help companies to finance asset acquisitions and business expansions of all types; how to obtain such benefits and how to avoid losing them after the fact.

**Learning Objectives:**

- Identify the types of incentives that might be available for particular asset acquisitions, expansions or job retention
- Develop a negotiation strategy for obtaining these incentives from the relevant governmental agencies

(state, local and federal)

- Develop a follow-up program to monitor compliance to maintain benefits and prevent clawbacks from occurring

**Speakers:**

**Lynn A. Gandhi, Esq., CPA**

Partner  
Honigman Miller Schwartz and Cohn LLP  
Detroit, MI

**Mark N. Stefan, CPA**

Partner | State and Local Tax Services  
Ernst & Young LLP  
San Jose, CA

**Moderator:**

**J. Whitney Compton, Esq.**

Director  
Compton & Associates, LLP  
Marietta, GA

■ **2:30 - 3:45 p.m.**

**Value Added Tax Concurrent Session:**

**Canadian Transaction Tax Developments**

This session is designed for tax professionals wishing to obtain an understanding of the Canadian transaction tax landscape. The session will migrate to intermediate topics such as effective July 1, 2010, British Columbia and Ontario migrated from a sales and use tax system similar to the sales and use tax found here in the United States, to a value added tax system administered by the Canadian federal government.

Attendees will gain a basic understanding of issues and best practices found in implementing the changes, including the burden of recaptured input tax credits required for large businesses. Advanced and detailed Canadian transaction tax topics will be discussed during this year's VAT Symposium.

**Learning Objectives:**

- Identify the importance of the Canadian/United States trade partnership
- Have an overview understanding of GST/HST
- Understand cross-border transaction issues and potential solutions
- Understand recent changes in the Canadian Provincial transaction tax landscape, including the British Columbia and Ontario transition from a sales and use tax to value added tax (Harmonization)
- Understand issues surrounding the recapture of input tax credits

**Speakers:**

**Dalton Albrecht, Esq.**

Partner  
Miller Thomson LLP  
Toronto, ON

**Carlos V. Hernandez**

Senior Manager Sales Tax  
GE Capital  
Danbury, CT



■ 4:00 - 5:15 p.m.

**Sales Tax  
Concurrent Sessions:  
Retroactive Tax Legislation**

Over the last several years, the states have become more aggressive and creative in passing legislation which has a retroactive impact on taxpayers. This session will focus on the latest cases involving retroactivity of sales and use tax statutes. The presenters will review the legal arguments that taxpayers can raise in an administrative appeal and in litigation to challenge a retroactive tax statute. The speakers will discuss how taxpayers can protect themselves from this disturbing trend.

**Learning Objectives**

- Understand the limitations set forth by the United States Supreme Court regarding retroactive tax statutes
- Identify the legal arguments taxpayers can avail themselves of to contest retroactive tax changes
- Recognize the actions taxpayers can take to protect themselves from retroactive tax legislation

**Speakers:**

**Jeffrey A. Friedman Esq.**

Partner  
Sutherland Asbill & Brennan LLP  
Washington, DC

**Arthur R. Rosen, Esq.**

Partner  
McDermott Will & Emery  
New York, NY

**Moderator:**

**William J. McConnell, CMI, Esq., CPA**

Manager - Sales, Use & Excise Taxes  
General Electric Company  
Fort Myers, FL

■ **Breaking the Rules: Strategies for Addressing Administrative Guidance**

This presentation will discuss the different types of administrative guidance (return instructions, rulings, administrative bulletins and pronouncements and regulations) and discuss the relative weight of authority for each type of administrative guidance (i.e. whether the guidance is binding on the revenue department and/or taxpayer or merely advisory of the revenue department's position). This presentation will examine the various theories and strategies for utilizing favorable and minimizing the effect of unfavorable guidance. Finally, this presentation will address the available challenges to binding rules and regulations including compliance with the state's administrative procedure act, the availability of adjudicative rulemaking and the retroactivity of rules and regulations.

**Learning Objectives:**

- To distinguish between the various types of administrative guidance.
- To understand the relative weight of authority for the different types of administrative guidance.
- To understand how to utilize or minimize the effect of administrative guidance;
- To recognize available theories

to challenge the applicability of administrative guidance.

**Speakers:**

**David J. Shipley, CMI, Esq.**

Partner  
McCarter & English, LLP  
Philadelphia, PA

**Marilyn A. Wethekam, Esq.**

Partner  
Horwood Marcus & Berk Chartered  
Chicago, IL

**Moderator:**

**Glenn C. McCoy, Jr., Esq.**

Principal in Charge State and Local Tax Group  
Holtz Rubenstein Reminick LLP  
New York, NY

■ **Investment Incentives (Including Tax Credits and Abatements) – How to Obtain, Maintain and Prevent Claw-backs**

*(Repeated from 2:30 p.m.)*

**Tuesday, June 28, 2011**

■ 7:00 - 4:00 p.m.

**Registration Continues**

■ 7:00 - 8:00 a.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 - 9:15 a.m.

**Sales Tax General Session:  
Current Developments in  
Sales/Use Taxes – Legislation/  
Judicial Cases/Administrative  
Decisions**

This session will provide an overview of significant legislative activity and pertinent court decisions during the 2010 – 2011 timeframe.

**Learning Objectives:**

- Explain new and pending tax statutes and cases that may impact your business
- Analyze the impact of these changes on your business operations
- Assist internal government affairs executives in determining the impact of pending legislation and major cases and proactively addressing the concerns that these laws raise

**Speakers:**

**Jennifer I. Shaunty, CPA**

Partner  
Deloitte Tax LLP  
Houston, TX

**Michael D. Sontag, Esq.**

Member  
Bass, Berry & Sims PLC  
Nashville, TN

**Moderator:**

**Janette M. Lohman, CMI, Esq., CPA**

Partner  
Thompson Coburn LLP  
St. Louis, MO

■ 9:30 a.m. - 10:30 a.m.  
**Sales Tax General Session:  
 National Sales and Use Tax Update: Keeping Pace in the 21st Century**

More so than ever, it seems that as soon as new technology is released and embraced by businesses and consumers, it is quickly replaced by even newer (and better?) technology. As businesses and consumers react quickly to these changes, states typically do not have that luxury. This session provides a national update on sales and use tax issues during the last year with an emphasis on e-commerce issues such as digital/downloaded goods and services, sourcing, and software licensing. Help yourself keep pace in this ever-changing environment.

**Learning Objectives:**

- Get updated on significant sales and use tax developments during the past year
- Understand the sales and use tax landscape in today's e-commerce environment
- Better enable your business to engage in high-tech transactions while minimizing potential sales and use tax exposure

**Speakers:**

**Jeffrey C. Glickman, Esq.**  
 Partner  
 Alston & Bird LLP  
 Atlanta, GA

**Michael T. Petrik, Esq.**  
 Attorney  
 Alston & Bird LLP  
 Atlanta, GA

**Moderator:**

**Howard Mantel**  
 Decentralized Tax Manager  
 United Parcel Service  
 Atlanta, GA

■ 10:45 a.m. - 12:00 Noon  
**Sales Tax General Session:  
 Negotiating Settlements, Voluntary Disclosure Agreements and Amnesties**

The panelists will discuss when it is appropriate to resolve outstanding sales, use and other state and local tax liabilities using either amnesty or voluntary disclosure programs. The presentation will identify currently available amnesty and voluntary disclosure programs, including the Multistate Tax Commission's standing voluntary disclosure program, and use tax amnesty made available by new states adopting the Streamline Sales Tax Agreement.

**Learning Objectives:**

- Distinguish between amnesty and voluntary disclosure programs,
- Know how to negotiate voluntary disclosures or amnesties with state and local governments ,
- Identify whether either or both programs could mitigate liabilities for taxes, interest and penalties in a taxpayer-specific situation and
- Determine which amnesty and voluntary disclosure programs are currently available.

**Speakers:**

**Randy Harvey**  
 Vice President, Corporate Tax  
 ConAgra Foods, Inc.  
 Omaha, NE

**Philip M. Zinn, CMI, CPA, MAI**  
 Principal  
 PricewaterhouseCoopers LLP  
 New York, NY

**Moderator:**

**Janette M. Lohman, CMI, Esq., CPA**  
 Partner  
 Thompson Coburn LLP  
 St. Louis, MO

**Value Added Tax  
 Concurrent Session:**

■ **VAT Developments and Reforms Around the Globe**

Matters tend to change rather rapidly and continually in the VAT world as governments raise and lower VAT rates, propose reforms to address certain sectors, and tax authorities develop new approaches to deal with fraud, noncompliance and administrative burdens. In addition, India and China are planning substantial changes in their indirect tax systems in the near future. This presentation will provide an overview of key VAT developments around the world that have taken place in the past year and are anticipated over the next 12-24 months.

**Learning Objectives:**

- Understand the key elements of the proposed Indian and Chinese VAT reforms
- Identify the major areas of VAT reform around the world
- Identify three potentially significant VAT developments to monitor over the coming year

**Speaker:**

**Frank B. Sangster**  
 Principal, International VAT Practice  
 KPMG LLP  
 Philadelphia, PA

■ 12:00 - 1:15 p.m.  
**Lunch in Exhibit Hall -  
 IPT 2011-2012 Committees**

Lunch provided in the exhibit hall. Any member interested in serving on one of IPT's committees may sit at the committee's table to learn about the committee's proposed activities for 2011-2012. Included in registration fee.

■ 12:00 - 2:00 p.m.  
**Exhibits Open**

■ 1:15 - 2:30 p.m.  
**Sales Tax  
 Concurrent Session:  
 Current Sales/Use Tax Audit  
 and Audit Management Issues**

*(Repeated at 2:45 p.m.)*

When it comes to the "What, When, and How" transactions will be examined in a sales tax audit there are two primary trains of thought: (1) The taxing authority calls all of the shots; and (2) Audits just take as long as they take and there is not much you can do about it. This session will challenge these paradigms and encourage participants to level the playing field by understanding how to better manage the audit process. The presenters will discuss steps to help identify action items and options to facilitate the

audit, including how to best handle inexperienced auditors without negatively impacting the audit relationship.

**Learning Objectives:**

- Develop an audit plan that identifies action items and areas of risk
- Identify and create standard audit procedures
- Be aware of ethical considerations when working with state auditors:

**Speakers:**

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

**Julie Stakenburg, CPA**  
Director of US Indirect Tax  
Accenture, LLP  
Walnut Creek, CA

**Moderator:**

**Faranak Naghavi, CPA**  
Partner - National Director  
Ernst & Young LLP  
Washington, DC

■ **The Ins and Outs of Gross Receipts Taxes – Nexus, Apportionment and Related Issues**

Participants attending this session will obtain a basic understanding of how the Ohio Commercial Activity (“CAT”) tax and Washington Business & Occupation (“B&O”) tax, among other similar gross receipts tax types. The speakers will also discuss what constitutes nexus for these taxes, the mechanics of the taxes and planning opportunities for legally minimizing these types of taxes. This session will also focus on Washington’s updated

apportionment rules for services.

**Learning Objectives:**

- Understand how the Ohio CAT and Washington B&O is imposed
- Understand when a company will be subject to a gross receipts tax
- Understand different opportunities for minimizing gross receipt taxes due

**Speakers:**

**Robert L. Mahon, Esq.**  
Partner  
Perkins Coie LLP  
Seattle, WA

**Shirley K. Sicilian, Esq.**  
General Counsel  
Multistate Tax Commission  
Washington, DC

**Moderator:**

**Carolynn S. Iafrate, CPA, Esq.**  
Chief Operating Officer  
Industry Sales Tax Solutions  
Washington, DC

■ **Getting Your Money Back When States Have Already Spent It – Filing and Collecting Claims for Refund During Recessionary Times**

Cash-strapped states have become increasingly creative in coming up with procedural and substantive obstacles to payment of refund claims to taxpayers. Negotiating these obstacles in various states requires knowledge of the state’s current collection policy, recent trends being adopted by state tax departments, and the ability to leverage the strength of your claims. This panel will explore recent trends involving state

resistance and successful strategies employed by taxpayers to obtain successful resolution of these controversies.

**A panel discussion on:**

- Recent creative strategies the states have employed to keep your money and how to combat these new approaches
- Current developments in refund litigation and administrative claims
- Collecting amounts to which your client is entitled when the shoe is on the other foot

**Learning Objectives:**

- Identify recent trends developed by states to minimize amounts paid out due to taxpayers
- Develop strategies to successfully obtain monies due to your client
- Understand the nuances of negotiating tax state refund claims

**Speakers:**

**Jaye A. Calhoun, Esq.**  
Member  
McGlinchey Stafford PLLC  
New Orleans, LA

**Mark W. Eidman, Esq.**  
Partner  
Scott, Douglass & McConnico, LLP  
Austin, TX

**Moderator:**

**Glenn C. McCoy, Jr., Esq.**  
Principal in Charge State and Local Tax Group  
Holtz Rubenstein Reminick LLP  
New York, NY

■ **2:45 - 4:00 p.m.**

**Sales Tax Concurrent Sessions: Sales/Use Tax Issues in Mergers and Acquisitions**

Mergers, acquisitions, dispositions and other business restructurings generally are complicated business transactions. In addition, there are federal, state and local tax implications in all business restructuring transactions. State and local tax issues are poorly understood and frequently overlooked, which creates unnecessary situations involving significant exposure for the parties to the transaction. The session is designed to help the SALT professional add significant value to a business that engages in a business restructuring transaction by understanding how to develop a customized due diligence plan and identify and address various state and local tax and related issues.

**Learning Objectives:**

- Better understand the role of a SALT professional
- Develop a customized due diligence plan for state and local taxes
- Identify different federal, state and local tax aspects of equity transactions vs. asset transactions
- Identify and address state and local sales/use tax aspects
- Identify and address exemptions and exclusions for state and local sales/use taxes
- Identify and address issues related to tax incentives, business licenses and permits, unclaimed property, and post-closing aspects

**Speakers:**

**William M. Backstrom, Jr., Esq.**  
Partner  
Jones Walker LLP  
New Orleans, LA

**Jeremiah T. Lynch, CMI**

Principal  
Ryan, LLC  
New York, NY

**Moderator:****Jaye A. Calhoun, Esq.**

Member  
McGlinchey Stafford PLLC  
New Orleans, LA

### ■ Current Sales/Use Tax Audit and Audit Management Issues

*(Repeated from 1:15 p.m.)*

### ■ Accounting for Sales/Use Tax Reserves

In this session we will address issues around ASC 450 sales tax reserves and contrast those issues with IFRS requirements. Most companies have unrecorded sales and use tax liabilities. But, how does a company go about quantifying and documenting exposure-related issues? How does audit detection risk factor into the calculation or does a company take it into consideration at all? What are best practices in this area? This session is for people who have the responsibility for recording and documenting these reserves for their company. This session will also provide an update on the status of the Exposure Draft.

**Learning Objectives:**

- Understand ASC 450 in connection with financial statement disclosure of transaction tax issues
- Understand basic disclosure concepts related to IFRS and IAS 37 and how such disclosures differ

- from ASC 450 disclosures
- Understand various exposure estimation methodologies and criteria for recording a contingent liability under ASC 450 and IFRS
  - Understand how to properly document issues and the criteria for booking a contingent liability was met

**Speakers:****Stephanie Csan, CMI**

Director Sales and Use Tax Services  
Deloitte Tax LLP  
Parsippany, NJ

**Gary D. Yeats**

Vice President, Corporate Taxes/Tax Counsel  
Valassis Communications, Inc.  
Windsor, CT

**Moderator:****Faranak Naghavi, CPA**

Partner - National Director  
Ernst & Young LLP  
Washington, DC

### ■ 4:15 - 5:00 p.m.

**Annual Business Meeting**

- Election of officers and members to the Board of Governors.
- Discussion of Institute business and plans.

### ■ 6:00 - 11:00 p.m.

**Evening at Knibbe Ranch**

Dinner is included in conference registration fee. Spouses/guests register for this event via a supplemental fee. Admittance is by badge/ticket only. Buses depart for ranch at 6:00 p.m.

## Wednesday, June 29, 2011

### ■ 8:00 - 9:40 a.m.

**Joint General Session:**

### As Every Accountant Knows, the Devil is In the Details, But the Ideal of Professionalism Stands Apart and Beyond: The profoundness of common sense as seen through IPT's hierarchy of ethical principles

Accounting deals with details. Details can often be overlooked. To the unscrupulous, the anonymity of details is a tempting venue for indiscretion. With a bit of inauspicious sleight of hand, details can be manipulated to accrue unearned profit for professionals, their employers, or both. In a world of details, codes of ethics tend to degenerate into a seeming labyrinth of barbed wire through which the clever crawl to secure additional profit. But aggregate ethics are not just additional matters of prohibiting detail. Accounting ethics are a moral architecture of practical rationality. Specifically, the IPT Code employs general moral principles as a scaffolding advising tax professionals how to stay mindful of doing the right thing. The Code has descending specifics demanding how details of various kinds should be handled. These demanding specifics are the sheath and mantle covering the architecture and making a prescriptive whole of how one should think when addressing operational tasks of professionalism. By embracing the organization's Code IPT professionals in effect embrace an enlightened rationality for carrying out

day-to-day professional activities in the most reasonable fashion imaginable.

**Learning Objectives:**

- Attendees should recognize there is a hierarchy of generality within the IPT Code of Ethics.
- Professionalism extends beyond specifics in a code of ethics.
- The hierarchy entailed in a Code of Ethics together with other well-accepted professional courtesies and practices creates a moral architecture.
- The extent to which everyone within an organization embraces the organization's moral architecture then the more resilient the organization becomes.

Practical rationality within a profession is enlightened when an optimal number of members learn to execute tasks always with an eye to professional service mission and ideals.

**Speaker:****Paul Wagner, Jr., PhD**

Director, Project in Professional Ethics  
University of Houston - Clear Lake  
Houston, TX

### ■ 9:55 - 11:00 a.m.

### Sales Tax General Session: "Hey You! Get Off of My Cloud!"

This session will provide participants with a look inside the court room - a mock trial, focusing on emerging technologies and the state's ability to tax these new technologies under its current law. Attendees will act as jury in deciding the outcome of these

important issues.

## Learning Objectives:

- Understand the application of existing law to new technologies
- Recognize what data is relevant in determining the taxability of emerging technologies
- Understand the mechanics of courtroom procedure

## Speakers:

### Harley T. Duncan

Director, Washington National Tax KPMG LLP  
Washington, DC

### Jordan M. Goodman, Esq., CPA

Partner  
Horwood Marcus & Berk Chartered  
Chicago, IL

### Stephen P. Kranz, Esq.

Partner  
Sutherland Asbill & Brennan LLP  
Washington, DC

### Richard Prem, CPA

Vice President - Indirect Taxes  
Amazon.com  
Seattle, WA

## Moderator:

### Carolynn S. Iafrate, CPA, Esq.

Chief Operating Officer  
Industry Sales Tax Solutions, LLC  
Washington, DC

## ■ 11:15 a.m. – 12:30 p.m. Sales Tax General Session: Current Developments in Sales and Use Tax – Key States' Roundtable:

This session will focus on current sales and use tax developments in California, Florida, Illinois, New York and Texas. Panelists will discuss other noteworthy developments in the Northeast, Southeast, Midwest, Southwest and Western regions of the country. The panel will note any significant cases, rulings or legislation in California, Florida, Illinois, New York and Texas.

## Learning Objectives

- Be up to date on sales and use tax developments in California, Florida, Illinois, New York and Texas.
- Have knowledge of other sales and use tax developments in the Northeast, Southeast, Midwest, Southwest and Western regions of the country.
- Be aware of key cases, policy rulings and other legislative activities in California, Florida, Illinois, New York and Texas.

## California –

### Joseph A. Vinatieri, Esq.

Attorney/Partner  
Bewley, Lassleben & Miller, LLP  
Whittier, CA

## Florida –

### Robert S. Goldman, CMI, Esq.

Partner  
Madsen Goldman & Holcomb, LLP  
Tallahassee, FL

## Illinois –

### Brian R. Ertmer, CMI

Partner  
Deloitte Tax LLP  
Milwaukee, WI

## New York –

### A. Sonali Carlson, Esq.

Associate  
Reed Smith LLP  
New York, NY

## Texas –

### Jay M. Chadha, Esq.

Senior Counsel  
Fulbright & Jaworski L.L.P.  
Houston, TX

## Moderator:

### William J. McConnell, CMI, CPA, Esq.

Manager - Sales, Use & Excise Taxes  
General Electric Company  
GE Corporate Taxes  
Ft. Myers, FL

## 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 luncheons, reception, refreshment breaks, Tuesday night at Knibbe Ranch and Conference materials. All spouses/social guests are charged additional fees. Admission to all social functions and sessions is by display of badge (tickets when applicable).

The early registration fee for IPT members is \$575 before May 27, 2011. Registrant saves \$25 if payment is received prior to May 27, 2011. The Conference registration fee is \$600 after May 27, 2011. 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 for nonmembers would be \$775 before May 27, 2011, and \$800 after May 27, 2011. If the registrant so elects, he or she may join as an Income, Property, or Sales Tax Associate Member (providing their company already has a member in IPT) for annual dues of \$275. In this case, the total Conference fee would be \$850 before May 27, 2011, and \$875 after May 27, 2011. Dues are nonrefundable even if registration is cancelled.

### CMI Registration Discount:

As an active IPT CMI member, in good standing, you are eligible for a discount of \$100 off the registration fee provided you have a room in the IPT room block at the program hotel. This discount will be applied upon verification of your hotel reservation. IPT has provided a space for you to submit your hotel confirmation number on the registration form. If you stay outside the IPT room block/group rate or stay at an off site hotel, you will be charged the full fee of \$575, provided that your registration form is received prior to May 27, 2011 or \$600 if registration is received after May 27, 2011. Please see **registration form**. Members may also register for the Conference online at IPT's website by logging in to the **members' only** section. 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 17, 2011 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 17, 2011 (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. 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 27, 2011; it becomes a \$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 27, 2011; \$50 surcharge if payment is still outstanding as of June 26, 2011). 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.

**Make checks payable to:** Institute for Professionals in Taxation

### Mail payment to:

Institute for Professionals in Taxation  
Building 600, Suite L-2  
1200 Abernathy Road, NE  
Atlanta, GA 30328  
**Phone:** 404-240-2300  
**Fax:** 404-240-2315

### 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 Sunday reception, coffee with the exhibitors and Tuesday night at the Knibbe Ranch. See **registration form**.

### Hotel Information and Reservations:

The Institute's Annual Conference is being held at the JW Marriott San Antonio Hill Country, 23808 Resort Parkway, San Antonio, Texas. Phone: 1-210-276-2500

The guest room rate is \$225 per night for single or double occupancy. Room rates are subject to a resort fee of \$9.00 per room per night plus applicable state and local taxes. All reservations must be accompanied by a first-night room deposit or guaranteed with a major credit card. There is no additional

charge for children under the age of 18 occupying a room with their parents with existing bedding. An early departure fee may be charged if an attendee checks out of the hotel prior to the attendee's scheduled departure date, without having notified the hotel by 12:00 midnight the day after check-in of the change in scheduled departure. Make your reservations early to ensure availability. Accommodations requested after May 25, 2011, or sooner if the block sells out, cannot be ensured. Reserve your accommodations directly with the JW Marriott San Antonio Hill Country Hotel by: calling the hotel's reservation center at 800-266-9432 or 506-474-2009 (identify yourself as being affiliated with IPT) or by using the hotel's website, [click here](#), and complete your on-line reservation.

The hotel is approximately 12 miles from the San Antonio International Airport – SAT.

Driving directions from Airport: take US 281 N to TPC Parkway. Exit right, heading east, on TPC Parkway. Exit onto Resort Parkway and proceed to Resort entrance.

This hotel does not provide shuttle service.

Estimated taxi fare: \$35.00 USD (one way)

### Continuing Education Credits:

Approximately nineteen (19) CPE credits (including 2 IPT ethics credit hours) are available for full attendance Monday through Wednesday. Each attendee will be emailed a Certificate with the record of his or her scanned attendance approximately two weeks after the end of the program.

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. Website: [www.nasba.org](http://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.

CMLs will receive hour for hour continuing education credits for actual session attendance.

### 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.

### Consent to Use of Photographic Images

Photos will be taken at this event. These photos may be published in IPT publications, multimedia presentations, and on our website. Registration and attendance at, or participation in, IPT meetings and other activities constitutes an agreement by the registrant to IPT's use and distribution of the registrant or attendee's image or voice in photographs, videotapes, electronic reproductions, and audiotapes of such events and activities.

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

## ALSTON + BIRD<sub>LLP</sub>

The Institute recently introduced a Signature Sponsorship program and expresses its sincere appreciation to Alston & Bird LLP for being the Signature Sponsor for this year's Annual Conference. Sponsorships enable IPT to keep registration fees at their current level and enhance the quality of our educational programs.

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The Institute for Professionals in Taxation has arranged a unique event for the attendees at the 35th Annual Conference in San Antonio Texas, June 26-29th.

In lieu of the traditional Tuesday night banquet, the Institute is offering an exciting opportunity to spend a relaxing and interesting evening at Knibbe Ranch, which has been owned and operated by the Knibbe family for over six generations and is one of Texas' few remaining Century Heritage Ranches. Conference attendees will travel by custom motor coach to the beautiful and peaceful scenery of Texas Hill Country.

You and your guest will begin with a scenic hayride tour, during which you will visit a Native American archeological site and see first-hand how a Texas cattle ranch operates. Attendees will also see live armadillo races and enjoy a delicious Texas-style buffet dinner on an air-conditioned outdoor pavilion while listening to the sounds of the Jody Jenkins band. San Antonio native Jody Jenkins is a local favorite whose hits have received extensive radio play nation-wide; Jody and the band are sure to entertain with a mix of original music, contemporary country favorites, and classic rock.

The Knibbe Ranch tour and dinner is a special opportunity for Conference attendees and their guests to experience the beautiful landscape, history, and culture of Texas first-hand, all while mingling and reconnecting with your IPT colleagues and friends. This will be an IPT memory that you and your guests will relish for a long time. For more information visit the Knibbe Ranch website: <http://knibberanch.com/>

As always, this special event is included in the registration fee for Conference attendees, and is available as an event ticket for spouses or guests.