

Unlocking Savings



Institute for Professionals in Taxation®
2012 Credits & Incentives Symposium
Buena Vista Palace Hotel
October 21-24, Orlando, Florida

IPT 2012 Credits and Incentives Symposium At-A-Glance

SUNDAY, OCTOBER 21, 2012	
2:00-7:00pm	Registration
2:00-6:00pm	State and Local Incentive Boot Camp (Optional Session)
6:00-6:15pm	New Member/First Time Attendee Orientation
6:15-7:45pm	"Welcome to Orlando" Reception - Reception Sponsor: The Online Incentives Exchange
MONDAY, OCTOBER 22, 2012	
7:00am-4:00pm	Registration continues
7:15-8:15am	Continental Breakfast (Guests of hotel residing under IPT's group rate)
8:30-8:45am	Opening of Symposium
8:45-9:30am	Keynote Session: Governor's Perspective
9:30-10:45am	General Session: Don't Jeopardize Your Incentives
11:00am-12:15pm	General Session: Government Panel
12:15-12:45pm	Lunch
12:45-1:45pm	General Session: How to Keep Yourself Out of Trouble
Case Study Concurrent Sessions (Select 1 Session)	
2:00-4:45pm	Rain or Shine Negotiations: Role Play
	Economic Impact Analysis
	Complex Economic Development Project (Timing & Structure)
5:05-5:50pm	General Session: Case Studies
5:50-6:00pm	Closing Remarks - Credential Development Committee
6:15-7:45pm	Reception - Reception Sponsor: Duff & Phelps LLC
TUESDAY, OCTOBER 23, 2012	
7:15-8:15am	Continental Breakfast (Guests of hotel residing under IPT's group rate)
8:30-9:30am	General Session: Overview of C & I: Players, Jurisdictions, Tax Types & Industry Considerations
Concurrent Sessions (Select 1 Session)	
9:45-11:00am	Intrastate Relocation
	New Market Tax Credits
	Public Relations Impact on Incentives' Deals
	Hot Global Incentives - Obtaining Economic Incentives in the U.S. & Abroad

TUESDAY, OCTOBER 23, 2012, continued	
Concurrent Sessions (Select 1 Session)	
11:10am-12:25pm	Preventing Clawbacks - Developing a Game Plan and Internal Guidance
	Site Selection
	TIFs, Abatements and PILOTS
12:30-1:00pm	Lunch
1:00-2:00pm	General Session: Buy, Sell, Buy, Sell...Credits on the Market
Concurrent Sessions (Select 1 Session)	
2:15-3:30pm	Managing the Application Process for Statutory Credits
	Green Credits
	How Can Public Policy Impact Tax Credit Strategy and Location Decisions?
	Workforce Partnerships & Incentives
3:50-5:15pm	General Session: Legislative Updates
5:15-5:25pm	Closing Remarks
6:15-7:45pm	Reception - Reception Sponsor: Ernst & Young LLP
WEDNESDAY, OCTOBER 24, 2012	
7:15-8:15am	Continental Breakfast (Guests of hotel residing under IPT's group rate)
8:30-9:00am	Keynote Session: Governor's Perspective
9:00-9:30am	Keynote Session: Industry Perspective - Coca Cola
10:00-11:30am	General Session: How to Get it and How to Keep it: Top 10 List of Organizational "Do's and Don'ts"
11:30am	Program Concludes



**Sunday,
October 21, 2012**

2:00 - 7:00 PM
Registration

2:00 - 6:00 PM
**State and Local Incentive
Boot Camp
(Optional Session)**

Before the start of the Symposium, the program committee is offering this optional session for those interested in the basics of economic development incentives.

Learning Objectives

After attending the session, the attendee will be able to:

- ▶ Calculate basic taxes such as: income franchise tax liabilities; sales/use taxes; and property taxes
- ▶ Identify incentives for various aspects of a project, e.g. grants (infrastructure, training, discretionary), credits, exemptions, abatements and financing

- ▶ Estimate the value of incentives
- ▶ Summarize incentives in a case study

Moderator:

Gregory C. Burkart, Esq.
Managing Director
Duff & Phelps LLC
Novi, MI

Committee Presenters:

Christine Bustamante
Managing Director, Global
Location & Expansion
Services
KPMG LLP
Columbus, OH

Steven A. Carter, CPA
Managing Director
Grant Thornton LLP
Cleveland, OH

Julieann B. Dow
Manager
Economic Development
Lockheed Martin Corporation
Bethesda, MD

Minah C. Hall, Esq.
Managing Director
True Partners Consulting LLC
Chicago, IL

Mary Faye LaFaver
Executive Director
Indirect Tax
Incentives and Credits
Ernst & Young LLP
Washington, DC

Dean J. Uminski, CEcD
Principal
Crowe Horwath LLP
South Bend, IN

6:00 - 6:15 PM
**New Member/First Time
Attendee Orientation**

6:15 - 7:45 PM
**“Welcome to Orlando”
Networking Social Hour**
Reception Sponsor:
**The Online Incentives
Exchange**

**Monday,
October 22, 2012**
7:00 AM - 4:00 PM
Registration Continues

7:15 - 8:15 AM
**Pre-Session Continental
Breakfast** (Guests of hotel
residing under IPT's Group
Rate)

8:30 - 8:45 AM
Opening of Symposium

IPT President:

Paul A. Wilke, CMI
Director, Ad Valorem Tax
Weingarten Realty Investors
Houston, TX

***Symposium Committee
Chair:***

A. Sonali Carlson, Esq.
Attorney
Reed Smith LLP
New York, NY

8:45 - 9:30 AM
**Keynote Session
Governor's Perspective**

The Honorable Rick Scott (invited) will open our symposium and welcome our guests. The Governor will highlight the benefits of doing business in Florida and the changes that he has implemented to improve the state's business climate and incentive programs.

Introduction by:

Neal P. Wieschhaus, CMI, CPA

Director
Duff & Phelps LLC
St. Louis, MO

Speakers:

The Honorable Richard L. Scott (Invited)

Governor of the State of Florida
Tallahassee, FL

Gray Swoope, Jr.

President & CEO
Enterprise Florida
Tallahassee, FL

9:30 AM - 10:45 AM

General Session**Don't Jeopardize Your Incentives**

Using an interactive format, our panel of experienced Credits & Incentives consultants and industry professionals will offer the audience their insights and personal experiences using business incentives. Our panelists will have lively discussions around negotiating strategies and gaffes, rookie

mistakes, internal company politics, unusable incentives, clawbacks, bad publicity and many more topics.

Learning Objectives

After attending the session, the attendee will be able to:

- ▶ Learn strategies to negotiate incentives and avoid costly gaffes
- ▶ Circumvent common mistakes made during incentives negotiations
- ▶ Become familiar with best practices used by companies to capture and realize business incentives
- ▶ Identify and develop a better understanding of internal company politics that may arise during incentive negotiations
- ▶ Determine the types of tax and non-tax incentives state and local governments have to offer and whether they may be usable

Speakers:

Steven W. Bonine

Manager, Global Grants & Incentives
E. I. Du Pont de Nemours & Company
Wilmington, DE

Janette M. Lohman, CMI, Esq., CPA

Partner
Thompson Coburn LLP
St. Louis, MO

Brenda B. McMeans, CPA

Director of Transaction Taxes
NuStar Energy, LP
San Antonio, TX

Moderator:

Minah C. Hall, Esq.

Managing Director
True Partners Consulting LLC
Chicago, IL

11:00 AM - 12:15 PM

General Session**Government Panel**

This session will be an enthusiastic discussion with influential economic development leaders from successful states. These leaders will introduce the audience to their states value proposition and share their approach to achieving success – even in uncertain times. They will share their insights and examples of what they are looking for in a new project and what makes a project effective from the beginning.

They will also examine factors that make their jobs more challenging, and how to avoid common slip-ups. Lastly, these leaders will evaluate how they stay competitive.

Learning Objectives

After attending the session, the attendee will be able to:

- ▶ Understand what states are looking for in a project and the current political environment
- ▶ Review examples of projects that capture a state's attention and why
- ▶ Understand why some projects failed to attract a state's interest and how to avoid common mistakes
- ▶ Identify the factors that states consider important when evaluating a project

Speakers:

Christopher M. Chung

President & Chief Executive Officer
Missouri Partnership
St. Louis, MO

Robert M. Hitt, III

Secretary,
Department of Commerce
State of South Carolina
Columbia, SC

(Speakers continued on next page)

Crystal R. Sircy

Senior Vice President, Business Development
Enterprise Florida Inc.
Orlando, FL

Moderator:

Christine Bustamante

Managing Director, Global Location & Expansion Services
KPMG LLP
Columbus, OH

12:15 - 12:45 PM

Lunch

12:45 - 1:45 PM

General Session

Keeping It Kosher With Amy And Lynn and How To Keep Yourself Out Of Trouble

In today's challenging economy, economic incentives and tax credits are vital to creating value for operations, however, obtaining and maximizing benefits under federal, state and local programs can raise a variety of ethical considerations and complications. In this session, our speakers will share

their knowledge and their experiences solving ethical dilemmas while facilitating economic incentives. This session will consider AICPA guidelines, ABA rules, Circular 230, Foreign Corrupt Practices Act, State restrictions in dealing with government officials and examples of internal company guidelines.

Learning Objectives

After attending the session, the attendee will be able to:

- ▶ Examine the types and variety of restrictions and limitations impacting ethical considerations inherent within the economic incentives and tax credits area
- ▶ Understand the legal and ethical ramifications as outlined in federal/state restrictions, professional guidelines and potential internal company policies
- ▶ Identify the appropriate internal and external parties necessary to facilitate ethical practices from initial negotiations to practical implementation
- ▶ Assess and prevent common pitfalls
- ▶ Learn best practices

for implementing tax credits and economic incentives ethically and in compliance with statutory, regulatory and professional rules of conduct

Speakers:

Amy Eisenstadt, Esq.

State Tax Counsel
General Electric Company
Wellington, FL

Lynn A. Gandhi, Esq., CPA

Partner
Honigman Miller Schwartz and Cohn LLP
Detroit, MI

2:00 - 4:45 PM

Concurrent Breakout Sessions – Case Studies Rain or Shine

Negotiations: Role Play

Come learn the key elements to a successful incentives negotiation and practice your negotiating skills. Participants will be given an overview of the key elements to a successful incentives negotiation. They will also be given the opportunity to watch and participate in a wide variety of case study negotiations. The case studies

will explore several industries as well as geographic areas of the United States. Participants will help build a negotiation strategy and lead and/or assist negotiations from either an economic/governmental agency perspective or end users perspective. This is designed for those with less experience in the credits and incentives field. In the event of oversubscription to a session, first selection goes to those who register first.

Learning Objectives

After attending the session, the attendee will be able to:

- ▶ Identify the key elements of a successful incentive negotiation
- ▶ Understand the different negotiating elements and approaches for various states and types of projects
- ▶ Formulate an incentives negotiation strategy
- ▶ Formulate and display creativity related to anticipated incentive negotiation outcomes
- ▶ Assist in the negotiation with a governmental or economic development agency
- ▶ Anticipate outcomes and

issues that may arise during negotiations

Facilitators:

Kenneth M. Hunter

Partner
PricewaterhouseCoopers LLP
Stamford, CT

Meegan Lally Spicer

Director
Duff & Phelps LLC
Westlake, OH

Sharon M. Welhouse

Principal
Ryan, LLC
Austin, TX

2:00 - 4:45 PM

Concurrent Breakout Sessions –Case Studies

Economic Impact Analysis*

An economic impact analysis is an assessment of change in overall economic activity as a result of some change in one or several economic activities. The overall economic impacts attributable to a “project” are exponentially greater than those attributable to the “project” itself, and provide a powerful tool in support of incentive negotiations.

Learning Objectives

* Intermediate/Advanced Content

After attending the session, the attendee will be able to:

- ▶ Understand the general concepts of an economic impact analysis
- ▶ Examine the fundamental concepts and techniques for understanding the role the analysis can play in securing incentives as well as the key components and landscape of an economic impact analysis
- ▶ Understand and communicate fundamental economic and fiscal impact terminology and concepts
- ▶ Understand the influence of Economic Impact Analysis (EIA) in economic development policy and decision-making and using EIA to substantiate incentive packages and site selection decisions In the event of oversubscription to a session, first selection goes to those who register first.

Speakers:

Gregory S. Alward, PhD

Economist
MIG, Inc.
Hudson, WI

Dan Breen, Esq., CPA

Director, State & Local Taxation
(Credits & Incentives)
Grant Thornton LLP
New York, NY

Paul Scheuren

Economist
Impact DataSource, LLC
Austin, TX

2:00 - 4:45 PM

Concurrent Breakout Sessions –Case Studies
Case Study of a Complex Economic Development Project (Timing and Structure)*

The session is presented in case study format. Economic development student teams are asked to review a business case, and utilize economic development tools to overcome obstacles in required investment, operating costs and schedule (time to market). The session will be split into multiple groups, with each group looking at a different State for a final site location. Laptops with internet access are encouraged. In the event of oversubscription to a session, first

selection goes to those who register first.

Learning Objectives

After attending the session, the attendee will be able to:

- ▶ Probe the business case model provided to ascertain the weaknesses in the baseline business plan for a modern aerospace project
- ▶ Identify all available economic development opportunities from the white paper EDO research provided for your site location
- ▶ Compare available economic development opportunities to shortfalls in the business case to develop an improved business plan for your product, which is justifiable to your corporation’s executive staff
- ▶ Analyze the economic impact study provided for your site location, to emphasize your value to the State
- ▶ Prepare a “shock and awe” presentation for state and local officials which will be the basis for the state and local incentives’ negotiations
- ▶ Compare your results with class groups that implemented the project with different site locations

* Intermediate/Advanced Content

- ▶ Learn how the class project was actually implemented using a complex economic development structure. Did Lockheed Martin make the right site selection choice?

Facilitator:

Jeff Troan, BCCR/SLRC
Vice President, Economic Development
Lockheed Martin Corporation
Bethesda, MD

5:05 - 5:50 PM

General Session

Case Studies -

Take Away/Breakdown

The Facilitators from the individual Case Studies will present a summary of each of the case studies and highlight the important issues as well as the take-aways for the benefit of the individuals not involved in that session.

Learning Objectives

After attending the session, the attendee will be able to:

- ▶ Understand issues, data and problems and application to their particular company
- ▶ Gain a better understanding of assumptions and inferences as opposed to facts

- ▶ Gain a perspective for making and defending decisions

Presented by:

Case Study Facilitators

5:50-6:00 PM

**Closing Remarks – C & I
Credential Development
Committee**

Committee Co-Chair:

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

6:15 - 7:30 PM

Reception

(Meet State Officials)

Reception Sponsor:

Duff & Phelps LLC

**Tuesday
October 23, 2012**

7:15 - 8:15 AM

Continental Breakfast

(Guests of hotel residing under IPT's Group Rate)

8:30 - 9:30 AM

General Session

**Overview of C&I: Players,
Jurisdictions, Tax Types &
Industry Considerations**

This session is to provide a general understanding of the incentive process and review the responsibilities of various stakeholders associated with the economic development expansion projects from the point of internal project approval to fulfillment of the incentive compliance requirements.

Learning Objectives

After attending the session, the attendee will be able to:

- ▶ Understand the complex nature of a credits and incentives project
- ▶ Review process for successfully navigating through a credits and incentives project
- ▶ Review various tax and non-tax incentives involved in a typically credits and incentives

project

- ▶ Identify internal and external stakeholders
- ▶ Identify and prevent common pitfalls related to navigating through a credits and incentives projects

Speakers:

Jubal Smith, CECD

Executive Vice President of the Business and Economic Incentives Group
Jones Lang LaSalle Americas, Inc.
Dallas, TX

Mark F. Sommer, Esq.

Partner and Chair, Tax Practice Group
Bingham Greenebaum Doll LLP
Louisville, KY

9:45 - 11:00 AM

**Concurrent Breakout
Session**

Intrastate Relocation

Understanding the cause and effect relationship intrastate relocations can provide for opportunities when companies were not aware any existed. For companies engaged in acquisition and consolidation activities, relocations are almost certainly bound to happen. An often overlooked opportunity for companies is knowing when an intrastate

relocation can be beneficial or how to structure such a deal such that the benefits can be realized. A properly thought out relocation can make all the difference on the outcome, both internally and externally. In this session, our panel of experts will share their knowledge and experience of how to identify, pursue and secure intrastate benefits.

Learning Objectives

After attending the session, the attendee will be able to:

- ▶ Understand situations where relocation opportunities may exist
- ▶ Identify statutory and non-statutory issues and opportunities of intrastate relocations
- ▶ Identify internal and external stakeholders
- ▶ Understand and identify public relation concerns

Speaker:

Douglas Tyler
Senior Manager
Deloitte Tax LLP
New York, NY

9:45 - 11:00 AM
Concurrent Breakout Session

New Market Tax Credits*

The New Markets Tax Credit Program was established by Congress in 2000 to spur new or increased investments into operating businesses and real estate projects located in low-income communities. The NMTC Program attracts investment capital to low-income communities by providing individual and corporate investors with a tax credit against their federal income tax liability in exchange for making equity investments in these projects. In return, businesses operating in low-income communities benefit from access to otherwise un-accessible capital markets, at favorable terms structured to stimulate job growth and wealth creation, spurring the revitalization of blighted urban and rural neighborhoods across the United States.

Learning Objectives

After attending the session, the attendee will be able to:

- ▶ Understand the fundamentals of the New Markets Tax

* Intermediate/Advanced Content

Credit program, including the architecture of the program and implementation policies

- ▶ Identify the players involved in a typical New Markets Tax Credit project
- ▶ Determine the key criteria used to evaluate a project's eligibility for NMTC financing
- ▶ Formulate a business plan to "sell" your project to potential investor and credit syndicator groups
- ▶ Compare your project to current industry trends and evaluate the likelihood of being able to secure NMTC financing for your project

Speakers:

Kevin F. Powers, CPA
Partner
Crowe Horwath LLP
Oakbrook Terrace, IL

Evan Rice, Esq.
General Counsel
Hickey & Associates, LLC
Minneapolis, MN

Annette Stevenson, CPA
Partner
Novogradac & Company LLP
Cleveland, OH

9:45 - 11:00 AM
Concurrent Breakout Session

Public Relations Impact on Incentives' Deals*

Business incentives' deals can bring about enduring positive goodwill or lasting public relations challenges for businesses and government. Current challenges in the economy and the tightening of state and local budgets have intensified the public's focus on how taxpayer dollars are spent. Those same challenges in the economy have also intensified the need for companies to maximize available credits and incentives. Given the media attention such deals receive - and the ongoing public debate for and against the concept of business incentives - it has become critical for businesses and consultants to position their projects as a win-win for employers and communities. In this session, our speakers will share the results of the positive and negative aspects of incentives deals, how the messaging and performance of such deals can have a lasting impact on a company's success, and a state or local community's approach to offering incentives.

* Intermediate/Advanced Content

Learning Objectives

After attending the session, the attendee will be able to:

- ▶ Examine the approach the government is taking with respect to offering incentives in the current economic and political environment.
- ▶ Understand the steps necessary to navigate the public relations minefield before, during and after incentives negotiations
- ▶ Analyze the positive and negative counterpoints of how incentives deals may be perceived by the public
- ▶ Learn how to best utilize positive public relations to benefit your long-term operations once successful negotiations take place
- ▶ Examine the steps necessary to repair public relations in the wake of project underperformance

Speakers:**Neil Beup**

Manager, State & Local Government Affairs
United Technologies Corporation
Hartford, CT

Robert Chase

Senior Manager, Global Location & Expansion Services Practice
KPMG LLP
Boston, MA

9:45 - 11:00 AM

Concurrent Breakout Session**Hot Global Incentives – Obtaining Economic Incentives in the U.S. and Abroad***

Tax credits and economic incentives in this economy can directly impact your company's bottom line. In this session, our panel of experts will share their thoughts on the current climate of business incentives in the U.S. and abroad and the key trends they are observing with economic incentives in different regions of the world. Topics will include how jurisdictions are adapting their credit/incentive programs and policies to current economic conditions, best practices for maximizing economic incentives, preventing common pitfalls during incentives negotiations and utilization, and understanding today's "hottest" incentives. In addition, the panel will share their recent experiences negotiating global credits and incentives.

Learning Objectives

After attending the session, the attendee will be able to:

- ▶ Identify the kinds of credits

* Intermediate/Advanced Content

and incentives available globally to offset the costs of new investment, job creation and training

- ▶ Understand how these credits and incentives vary across jurisdictions
- ▶ Identify appropriate stakeholders that should be involved in negotiating credits and incentives and the important roles they play
- ▶ Identify and prevent common pitfalls related to maintaining credits and incentives
- ▶ Apply best practices for negotiating credits and incentives
- ▶ Better ensure that incentive agreements result in a win-win situation for all parties

Speakers:**Terry L. Hansen**

Manager of Public Partnerships
IBM Corporation
Washington, DC

Karen L. Hensley-Chelstowska, CPA

National Director – Global Incentives
Ernst & Young LLP
Dallas, TX

11:10 AM - 12:25 PM

Concurrent Breakout Session**Preventing Clawbacks- Developing a Game Plan and Internal Guidance***

Increased focus on accountability and transparency among state and local jurisdictions heightens the significance of managing risks associated with clawback provisions. During this session, the panel will provide valuable insights enabling organizations to effectively 1) negotiate clawback clauses up-front, 2) implement best practices to avoid triggering events, 3) consider the impact of clawbacks on project economics and 4) proactively modifying agreements to address potential short falls.

Learning Objectives

After attending the session, the attendee will be able to:

- ▶ Summarize current trends and legislative activities that may impact your business
- ▶ Recall common clawback clauses embedded in incentives agreements
- ▶ Examine the impact of internal and external factors contributing to short-term and long-term project economics

* Intermediate/Advanced Content

and considerations

- ▶ Assist in negotiating clawback clauses beneficial to all parties
- ▶ Incorporate best practices to ensure contractual obligations are met
- ▶ Develop strategies for renegotiating or modifying agreements

Speakers:

Angela Lockman, CEcD
 Vice President of Tax Credits and Incentives
 TALX
 St. Louis, MO

Alice Nolen, Esq.
 Tax Consultant - State Tax Credits & Incentives and Unclaimed Property
 Experis
 Atlanta, GA

11:10 AM - 12:25 PM
Concurrent Breakout Session
Site Selection*

This session will provide an overview of the site selection process and offer recommendations as to how and when the tax department should get involved. Strategies for positioning the project to maximize economic development incentives will also be reviewed,

along with methods to ensure realization.

Learning Objectives

After attending the session, the attendee will be able to:

- ▶ Understand the process of site selection
- ▶ Understand when in the process the tax department should be involved
- ▶ Understand how the tax department should become involved in the site selection process
- ▶ Understand how to position the project for the optimal economic development incentives
- ▶ Understand how to secure economic development incentives and how to effectively collect these incentives

Speakers:

Victoria Horton, MPA
 Director
 SC&H State & Local Tax
 Atlanta, GA

Thomas Stringer, Esq.
 Principal, Site Selection & Business Incentives
 Ryan, LLC
 New York, NY

11:10 AM - 12:25 PM
Concurrent Breakout Session

America's Got Incentives! TIFs, Abatements and PILOTs are Winners*

After the meltdown of the financial markets in 2008, real estate developers, retail businesses and companies requiring loans for real estate development, expansion or relocation are facing a much tighter lending climate, and credit worthy tenants “are not as credit worthy” as once thought. Banks are unwilling to lend without the borrower demonstrating substantial equity in the project. At the same time, government funding for loans, grants, and economic incentive programs are now harder to find. Companies seeking economic incentives must be both savvy and creative. Property Tax and other economic incentives can significantly improve the economics of creating or growing a business; by carefully reviewing the various incentives offered among multiple communities, businesses can select locations that will result in increased profits through very real tax savings. In some cases, real property taxes may be abated all

together. In other cases, the use of public financing mechanisms, such as tax increment financing or other economic incentive programs, can defray infrastructure costs that a company or developer would otherwise have to absorb and that banks are reluctant to finance. This presentation explores some commonly employed incentive programs and illustrates how such programs can enhance the bottom line.

Learning Objectives

After attending the session, the attendee will be able to:

- ▶ Examine the Mechanics of Tax Increment Financing
- ▶ Formulate the tactics for negotiating Tax Increment Financings
- ▶ Learn how to finance TIFs
- ▶ Identify what types of taxes can be used in TIFs
- ▶ Analyze the general process of negotiating Property Tax Abatements
- ▶ Review PILOTs and their use in connection with the overall incentive package
- ▶ Learn how to optimize the abatement and other incentives through planning and negotiation
- ▶ Hear anecdotes from the field and learn from Real Life Projects

* Intermediate/Advanced Content

Speakers:**Patrick Henderson**

Director of Government Affairs
Quad/Graphics, Inc.
Pewaukee, Wisconsin

Jeffrey A. Mills, Esq.

Partner
Reed Smith LLP
Pittsburgh, PA

12:30 - 1:00 PM: Lunch

1:00 - 2:00 PM

General Session**Buy, Sell, Buy, Sell...
Credits on the Market**

The panel will chronicle the successful growth of incentive tax credit programs offered by various states, especially in the film and technology sectors. Specific states will be the focus of analysis, as we show 1) the variable attributes of tax credits, 2) how to access, purchase and utilize state tax credits, 3) the procedure from inception to close and 4) how to identify and manage risk. And finally, we will show you how to maximize tax savings at every level of your organization by committing to an ongoing tax credit purchase program.

Learning Objectives

After attending the session, the attendee will be able to:

- ▶ Identify relevant states that offer tradeable credits and the types of tax credit programs that the state provide as an incentive to fulfill public purposes
- ▶ Demonstrate to your finance and treasury departments the yield (ROI) of a tax credit purchase, by effectively utilizing purchased credits to adjust quarterly payments, request refunds and manage cash flow
- ▶ Understand the federal and state income tax treatment of state tax credit utilization
- ▶ Calculate your organization's need or "appetite" in each of these states, taking into consideration the specific attributes of each state's tax credit like program-specific transferability, bifurcation or refund ability provisions, carry back and carry forward provisions, limitations on utilization, and recapture
- ▶ Manage paperwork and agreements to minimize burden on internal resources by establishing an internal work flow to simplify transactions
- ▶ Develop a long-term plan

for acquiring, managing and utilizing tax credits

- ▶ Maximize yield by accessing all applicable programs to the fullest extent of your organization's capacity
- ▶ Evaluate providers with the goal of establishing a primary relationship with a partner whose "reach" and processes are consistent with the needs of your organization
- ▶ Learn best practices from a buyer's perspective

Speakers:**Patricia A. Chow, CPA**

Director - Tax Credits and Operations
Verizon Communications
Basking Ridge, NJ

Robert Espeland

Vice President
U.S. Bancorp Community Development Corporation
St. Louis, MO

Bruce L. Deichl

President and CEO
Tax Credits, LLC
Piscataway, NJ

Moderator:**Peggy Estes**

Tax Director
Wal-Mart Stores, Inc.
Bentonville, AR

2:15 - 3:30 PM

**Concurrent Breakout
Session****Managing the Application
Process for Statutory Credits**

Statutory credit programs are becoming more complex. Many programs are taking on characteristics of traditional negotiated incentives and requiring lengthy and time consuming applications be completed before the benefits received. Some applications require a company to provide details for a specific project while others require specific information such as the personal circumstances of the employees being hired. With the varying types of application requirements becoming more intrusive and complex, this course will allow you to navigate the challenging road ahead. In this session, our panel of experts will share their knowledge and insights on how to manage the applications process by: identifying the credits that require an application; identifying the type of application that needs to be filed; understating the timing requirements for filing the application; gaining support from stakeholders in the organization; measuring the results, and demonstrating value.

Learning Objectives

After attending the session, the attendee will be able to:

- ▶ Identify situations where applications are necessary to claim statutory credit
- ▶ Understand that not all applications are created equal
- ▶ Identify internal participants/stakeholders
- ▶ Determine a compliance strategy to manage the application process
- ▶ Demonstrate the value of the benefits received to others within the organization

Speakers:

Bruce Kessler
Senior Manager
Deloitte Tax LLP
San Francisco, CA

Robert Maida, EDFP
Senior Manager
KPMG LLP
Pittsburgh, PA

2:15 - 3:30 PM
Concurrent Breakout Session
Energy Efficiency and Renewable Energy Incentives*

This session will review the current state of energy efficiency and renewable energy incentives and give examples of how these programs can be coupled with other incentives to create a stronger project. A review of current statutory and pending energy efficiency legislation, as well as future trends, will be provided. In addition, our speakers will share real world experiences with energy incentive projects.

Learning Objectives

- After attending the session, the attendee will be able to:
- ▶ Understand a general overview of the Energy Efficiency Incentives
 - ▶ Examine Federal, State and Local opportunities
 - ▶ Identify trends in new and expiring incentive legislation
 - ▶ Learn about legislation requiring energy efficient investments

* Intermediate/Advanced Content

Speakers:

Jason Hickey
President
Hickey & Associates, LLC
Minneapolis, MN

David L. Moore, CPA
Manager State & Local Taxes
American Electric Power Service Corporation
Columbus, OH

2:15 - 3:30 PM
Concurrent Breakout Session
How Can Public Policy Impact Tax Credit Strategy and Location Decisions?*

The session will focus on the increasing role of public policy in the corporate site selection and tax credits and incentives world across the U.S. The speakers will discuss examples and the underlying reasons and strategies involving situations where corporations have decided against a location because of a public policy issue, and where corporations have decided to pass up tax credits and incentives in expansion decisions because of public policy. On the other side of the aisle, the speakers will also discuss examples of a government entity refusing

or minimizing tax credits and incentives because of public policy positions. The presentation will cover opportunities to deal with and respond to public policy considerations that oppose tax credits and incentives. The speakers will also discuss considerations in-house that are helpful in formulating corporate strategy in dealing with public policy issues and the balancing of interests related to maximizing company benefit.

Learning Objectives

After attending the session, the attendee will be able to:

- ▶ Respect the growing importance of public policy in the site selection process
- ▶ Understand the importance of balancing the company's overall objectives in the particular site location project and its community goals as impacted by the aggressiveness in pursuing tax credits and incentives
- ▶ Identify the jurisdiction's public policy issues early in the process before credits and incentives negotiation begins
- ▶ Articulate your company's objectives, goals and priorities distinguished from or consistent with public policy

positions

- ▶ Develop company plans for use internally and externally with respect to the importance of tax credits and incentives in relation to both corporate public policy and government public policy
- ▶ Evaluate the implications of different public policy positions and objectives among different government jurisdictions competing for your company's expansion or relocation
- ▶ Manage expectations with respect to credits and incentives as influenced by a higher level and more strategic understanding of the government jurisdiction's public policy

Speakers:

James McGraw, Esq.

Partner
Keating Muething & Klekamp PLL
Cincinnati, OH

Gregory Sweeney

Executive Director of Economic Development and Investment
Praxair, Inc,
Danbury, CT

2:15 - 3:30 PM

Concurrent Breakout Session

Workforce – A Key Discriminator for Site Selection; How to Leverage Workforce Partnerships and Incentives to Support Your Business Strategy*

In this session, the presenters will explore ways to address workforce planning and development through effective partnering, marketing and outreach, and pursuit of available Federal, State and Local workforce incentives.

Learning Objectives

After attending the session, the attendee will be able to:

- ▶ Identify “Workforce” as a key competitive variable and discriminator for site selection.
- ▶ Understand the costs of recruiting, hiring, training and development and the value of workforce partnerships and incentives.
- ▶ Identify Federal, State and Local Training Incentives that can provide cost offsets for workforce hiring and training.
- ▶ Examine the value of public/private partnerships and pre-employment training pipelines to address workforce development.

* Intermediate/Advanced Content

- ▶ Review industry-led, public/private partnership models.

Speakers:

Peter Green

Senior Director, Economic Development Incentives
ADP Tax Credit Services
Alpharetta, GA

Jon Gustafson

Lead, Workforce Partnerships & Incentives
Lockheed Martin
Forth Worth, TX

3:50 - 5:15 PM

General Session

Legislative Updates: Situational Update

The session will concentrate on trends and political implications of the current economic development landscape at the state and federal level. Making the most of the current situation will also be discussed.

Learning Objectives

After attending the session, the attendee will be able to:

- ▶ Understand the current trends and political environment and the legislative evolution that is occurring across the country and at the Federal level
- ▶ Gain updates on specific programs that are addressing the trends

- ▶ Develop a strategy to navigate the changing environment at the state and local level
- ▶ Define key areas to follow in the economic development arena
- ▶ Manage through the changing environment

Speakers:

Michael J. Eickhoff

Midwest Practice Leader - Economic Development, Credits & Incentives
Grant Thornton LLP
Chicago, IL

Ali Master, CPA

National Director, Business Incentives & Credits
Ernst & Young LLP
Dallas, TX

5:15 - 5:25 PM

Closing Remarks

Symposium Co-Vice Chairs:

Gregory C. Burkart, Esq.

Managing Director
Duff & Phelps LLC
Novi, MI

Minah C. Hall, Esq.

Managing Director
True Partners Consulting LLC
Chicago, IL

Tuesday

6:15 - 7:45 PM

Reception

Meet and mingle with your colleagues.

Reception sponsor:

Ernst & Young LLP

Wednesday

October 24, 2012

7:15 - 8:15 AM

Continental Breakfast

(Guests of hotel residing under IPT's Group Rate)

8:30 - 9:00 AM

Keynote Session

Governor's Perspective

If you listen, they will come... and companies like Baxter, Caterpillar and Starbucks have all announced within the last year that they are coming to Georgia. Why? Because Governor Nathan Deal has listened to the corporate community, and he and the Georgia legislature have re-energized the state's incentives programs and overall business climate. In fact, 2012 has been called "the best year in

recent memory" for legislation supporting economic development in Georgia. Hear a first-hand account of how these new measures are attracting company expansions to the state and helping to boost the Georgia Department of Economic Development's successes to record numbers.

Speaker:

The Honorable Nathan Deal
Governor of the State of Georgia
Atlanta, GA

9:00 - 9:30 AM

Keynote Session

Industry Perspective – Coca Cola

The Real Estate Department is a key stakeholder in the economic incentives process within any corporation. Accordingly, Matt Fanoe will provide insight from the Corporate Real Estate team's perspective concerning Credits and Incentives and how they often impact a Company's decisions to buy, sell and expand in certain jurisdictions. Large public companies are continually focused on streamlining their real estate operations and incentives often play a key role in those decisions.

Speaker:

Matthew J. Fanoe
Vice-President Real Estate
Coca-Cola Refreshments
Atlanta, GA

10:00 - 11:30 AM

General Session

How to Get it And How to Keep it: Top 10 List Organizational "Do's and Don'ts"

Companies are increasingly recruiting Credits & Incentive professionals to create an in-house resource whose goal is to raise funds, or secure benefits, from the public sector and maintain existing tax credits and incentives. Executives have discovered that in many instances public sector funding can serve as a valuable "non-dilutive" contribution to a company's capital structure. As a new executive to a company – or a professional in a new role – how do you create a sought-after resource that is valuable to the organization? And more importantly, how do you realize the full benefit of the incentive once it's been awarded?

Learning Objectives

After attending the session, the

attendee will be able to:

- ▶ Identify an opportunity
- ▶ Qualify opportunities to pursue or to avoid, i.e. "dry holes"
- ▶ Quantify opportunities
- ▶ Build a team to assist with securing an opportunity
- ▶ Work with your peers in HR, Legal, Tax, Finance, Operations and Real Estate
- ▶ Gain support from your organization's leadership
- ▶ Retain outside professionals (when is it appropriate and what to look for)
- ▶ Create a process to obtain the benefits identified
- ▶ Create a compliance process to maintain the benefits
- ▶ Minimize claw-back risks and preserve operational flexibility
- ▶ Celebrate and share success to create awareness of your resource

Speakers:

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

(Speakers continued on next page)

Moderator:

Gregory C. Burkart, Esq.
Managing Director
Duff & Phelps LLC
Novi, MI

11:30 AM
Program Concludes

2012 Credits and Incentives Symposium Committee

Chair

A. Sonali Carlson, Esq.
Reed Smith LLP

Co Vice-Chair

Gregory C. Burkart, Esq.
Duff & Phelps, LLC

Co Vice-Chair

Minah C. Hall, Esq.
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Dean J. Uminski
Crowe Horwath LLP

Christopher J. Girod, CPA
Ryan, LLC

Registration Information:

Any IPT member or employee of a member company/firm that has members in the Institute may register for the Symposium. The registration fee provides for the usual Symposium expenses and also includes three continental breakfasts, two luncheons, three receptions, and refreshment breaks, (for those hotel guests registered under IPT's room block) and Symposium materials. The early registration fee for **IPT members is \$595 before September 21, 2012 and \$620 after September 21, 2012**. Registrant saves \$25 if payment is received prior to September 21, 2012. Individuals who are not members of IPT, but whose company or firm has members in IPT, may attend the Symposium for an additional \$100 charge. In this case, the total Symposium **fee for nonmembers is \$795 before September 21, 2012 and \$820 after September 21, 2012**. Providing their company already has a member in IPT, one may **join as an Associate Member for annual dues of \$275 making the total symposium fee \$870 before September 21, 2012 and \$895 after September 21, 2012**.

An individual, who is an employee of a company that does not have members in IPT, but who is eligible for membership, may attend for a fee of \$1,020, paid before September 21st or \$1,045 if payment is received after September 21st.

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 October 17, 2012 cut-off date is subject to the entire symposium fee. **All requests for refunds must be in writing.** No refunds for cancellations will be given after October 17, 2012 (5:00 p.m. 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 regular registration fee. Admission to all social functions and sessions is by display of badge (tickets when applicable).

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

There is a substitution charge of \$40 on or before September 21, 2012; 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 the symposium. The discount of \$25 does not

apply to any payment received after September 21, 2012; after October 24, 2012, a \$50 fee applies. A confirmation of acceptance will be sent. **Please see registration form.**

Make checks payable to: Institute for Professionals in Taxation
1200 Abernathy Road, N.E.,
Building 600, Suite L-2,
Atlanta, GA 30328
Phone: 404-240-2300
Fax: 404-240-2315

Hotel Information and Reservations:

The Credits and Incentives Symposium is being held at the Buena Vista Palace Hotel, 1900 Buena Vista Drive, Orland, Florida, 32830. There are separate costs for the hotel. In order to request a room in the IPT room-block, please call 1-866-397-6516. Mention that you are attending the Institute's program in all contact with the hotel in order to receive the group rate. Click here for **online hotel reservations**. Room reservations and special requests should be made directly with the hotel as soon as possible. **Reservations requested after the room block is filled or beyond the cut-off date of October 1, 2012, whichever comes first, are subject to availability.** Rooms may still be available after the room block fills or beyond the cut-off date, but not necessarily at the group rate which is \$165 for

single occupancy, plus applicable taxes. A one night's room deposit plus applicable tax will be charged at the time of booking. Guest must cancel 5 days prior to arrival to avoid penalty of one night's deposit plus tax. Guests wishing to avoid an early checkout fee should advise the hotel at or before check-in of any change in planned length of stay.

Ground Transportation:

The hotel offers complimentary self-parking for guests. The hotel does not have a free shuttle to and from the airport. **Mears Transportation** provides shuttle service to the hotel and leaves the airport about every 30 minutes. When you arrive at the airport, proceed to the baggage claim area to purchase your tickets, which currently cost \$21.00 per adult and \$17.00 per child one way or \$34.00 per adult and \$27.00 per child round trip (prices subject to change.) Taxi service from the Orlando International Airport is approximately \$65. .

Symposium Materials:

Prior to the program, registrants will receive access to print papers for the sessions they will be attending. These papers will be available after the symposium as well. Printed copies of materials will not be given out on site.

Continuing Education Credits:

Approximately 20.5 CPE credits (including 1 IPT ethics credit hour) are

available for full attendance Sunday through Wednesday.

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's IPT membership ID number and name. A scanner will be at the door of each session and in order to obtain CE credit, attendees must have their bar-coded badge scanned during the first 15 minutes of each session. A lost name badge should be reported immediately, or at the break, to the registration desk in order to obtain a replacement. If you do not participate in the barcode scanning, IPT will not be able to verify your attendance or award any credit in the future.

CMI's will receive hour-for-hour continuing education credits for actual session attendance based upon scanning and no longer need to submit a form for CMI credit.

Recommended Field of Study:

Taxation

Prerequisites: None

Program Level: Overview of Timely Credits and Incentives Issues

Instructional Method: Group Live

Advance Preparation Required:

None

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 submitted to the National Registry of CPE Sponsors, through its website: www.learningmarket.org. In accordance with the standards of the National Registry of CPE Sponsors, CPE credits are granted based on a 50-minute hour. For more information regarding administrative policies such as complaint and refund, please contact our office at (404) 240-2300.

Dress: For the Symposium, business casual dress is appropriate throughout the daytime sessions.

Tape recording of sessions is not permitted.

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.