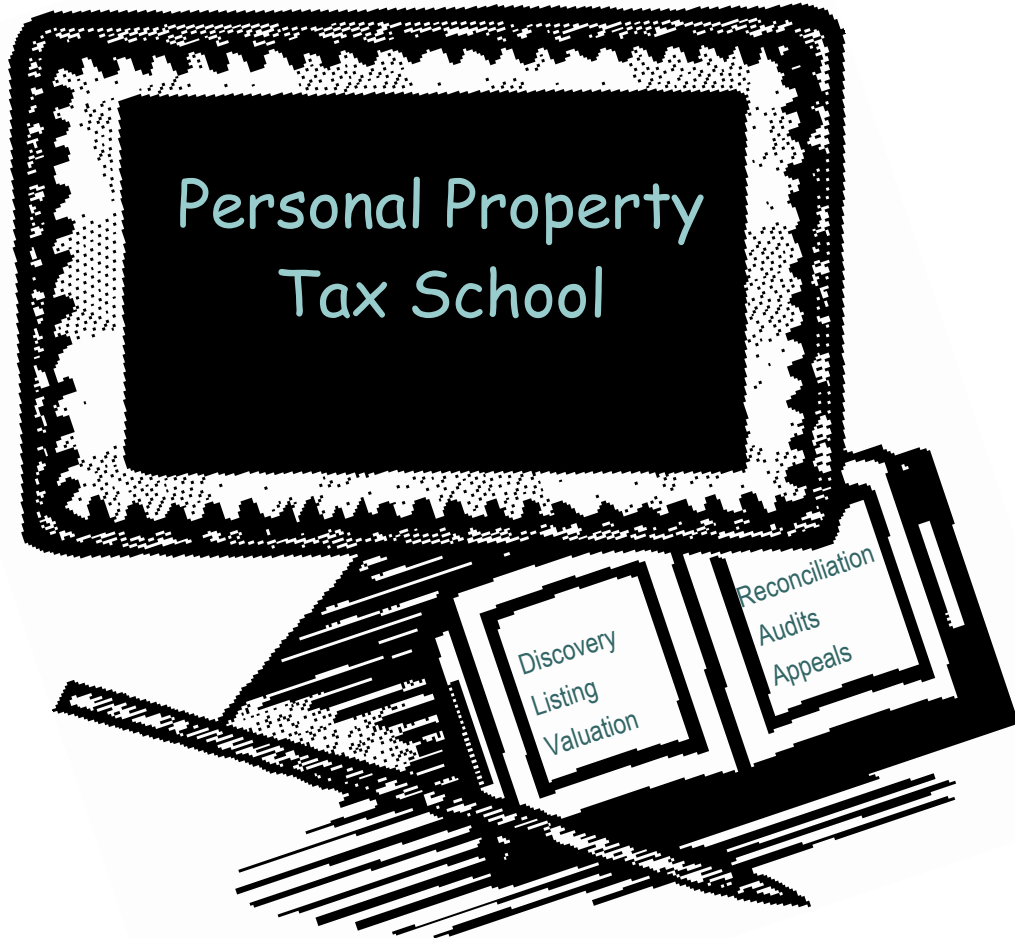


Institute for Professionals in Taxation® Preliminary Program



**Georgia Tech Hotel and Conference Center
October 13 - 18, 2013
Atlanta, Georgia**



Faculty:

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

Diane D. Brown, CMI
Manager, Property Tax
Eaton Corporation
Houston, TX

Sam C. Kinslow, CMI
Director, Property Tax and
Valuation Services
Grant Thornton LLP
Houston, TX

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

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

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

Kellianne M. Nagy, CMI, CAE
Property Tax Manager
Sunbelt Rentals Inc.
Fort Mill, SC

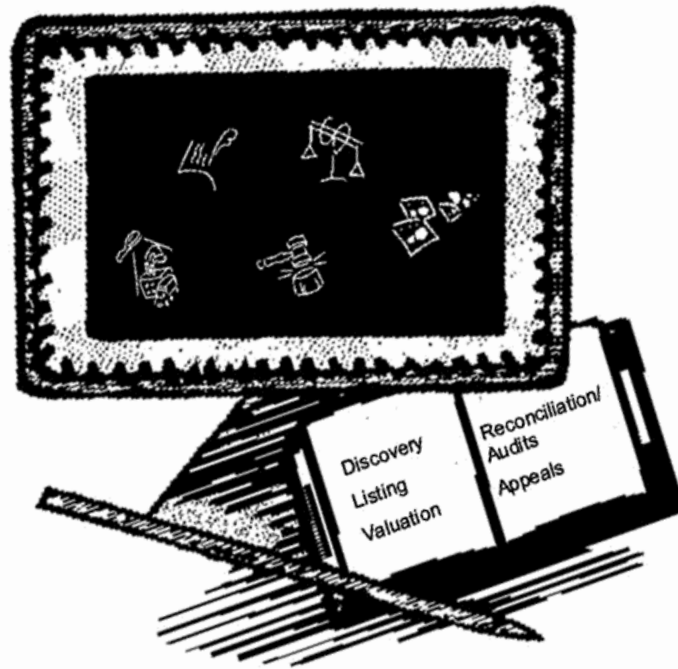
Bruce J. Stavitsky, Esq.
Attorney
Stavitsky & Associates LLC
Clifton, NJ

Shari K. Tucker, CMI
Senior Manager
Hilco Real Estate, LLC
Yuba City, CA

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

Liza Schaefer Vance, CMI, CPA
Director, Property Tax
The Walt Disney Company
Burbank, CA

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



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

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

**2013 Personal Property Tax School — Preliminary Program
Georgia Tech Hotel and Conference Center • Atlanta, Georgia
October 13 - 18, 2013**

SUNDAY, OCTOBER 13, 2013

3:00-5:30pm **Registration**

5:30-5:45pm **Mandatory Student Orientation**

Course Introduction and Objectives

Chris G. Muntifering, CMI
Program Chair
2013 Personal Property Tax School

5:45-6:00pm **Brief Highlights of IPT**

Arlene M. Klika, CMI
President
Institute for Professionals in Taxation

6:00-7:00pm **Concurrent Breakout Session — Number 1**
Students will be divided into groups and will actively participate in the session. Refer to registration list for Group Assignment.

7:00pm **Get-Acquainted Informal Dinner**
Informal hospitality, prior to dinner, begins when the session concludes. All registrants are expected to attend.

Instructor:
Diane D. Brown, CMI
Manager, Property Tax
Eaton Corporation
Houston, TX

9:45am-12:00pm **Listing**

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

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

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

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

1:00-2:30pm **Concurrent Breakout Session — Number 2
Case Study Development**

2:45-5:00pm **Valuation - Machinery and Equipment,
Depreciable Personal Property**

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

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

Instructors:
Sam C. Kinslow, CMI
Director, Property Tax and Valuation Services
Grant Thornton LLP
Houston, TX

MONDAY, OCTOBER 14, 2013

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

8:00-9:30am **Discovery**

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

- ◆ Recognize the difference between Real Property and Personal Property
- ◆ Determine Depreciable Personal Property classes
- ◆ Identify inventory types and systems
- ◆ Understand significance of Assessment Dates and how they apply to property tax
- ◆ Determine situs of property
- ◆ Know how financial reports are used for property tax purposes

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

5:00pm **Wrap-up and Case Study Discussion**

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

6:00-10:00pm **Study Hall Open — Homework/Case Study**

2:45-4:30pm

Valuation / Advanced Depreciation Concepts - External Obsolescence

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

- ◆ Recognize the importance of External Obsolescence in the personal property taxation
- ◆ Identify and distinguish External Obsolescence
- ◆ Understand the causes and sources of External Obsolescence
- ◆ Quantify External Obsolescence through capacity utilization and loss in income

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

TUESDAY, OCTOBER 15, 2013

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

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

8:30-9:15am **Concurrent Breakout Session — Number 3**

9:30-12:00pm **Valuation / Advanced Depreciation Concepts - Functional Obsolescence**

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

- ◆ Recognize the importance of functional obsolescence in personal property taxation
- ◆ Recognize conditions that lead to loss in value from all causes
- ◆ Utilize methods to estimate the impact of negative influences on property values
- ◆ Identify and distinguish Functional Obsolescence
- ◆ Determine the causes and sources of Functional Obsolescence
- ◆ Quantify Functional Obsolescence for excess capital costs and excess operating costs
- ◆ Recognize curable and incurable Functional Obsolescence

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

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

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

4:30pm

Wrap-up and Case Study Discussion

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

4:35-5:30pm

Concurrent Breakout Session — Number 5

6:00-10:00pm

Study Hall Open - Homework/Case Study

WEDNESDAY, OCTOBER 16, 2013

6:30-7:45am

Buffet Breakfast (Guests of Hotel Only)

8:00-8:30am

Review/Quiz Number 2

8:30-9:30am

Concurrent Breakout Session — Number 6

9:45-10:45am

Valuation - Inventory & Leased Equipment

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

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

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

11:00 -12:00pm **Reconciliation and Audits**

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

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

Instructor:
Liza Schaefer Vance, CMI, CPA
 Director , Property Tax
 The Walt Disney Company
 Burbank, CA

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

3:15pm

Wrap-up and Case Study Discussion

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

3:30-5:30pm

Concurrent Breakout Session — Number 7

6:00-10:00pm

Study Hall Open

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

THURSDAY, OCTOBER 17, 2013

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

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

- ◆ Identify the various levels of a property tax appeal
- ◆ Review the actions involved in an appeal
- ◆ Understand the appeal function and the steps involved

Instructor:
Kellianne M. Nagy, CMI, CAE
 Manager
 Sunbelt Rentals Inc.
 Fort Mill, SC

6:30-7:45am

Buffet Breakfast (Guests of Hotel Only)

8:00-8:30am

Review/Quiz Number 3

8:30-8:45am

Case Study Appeal Preparation

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

9:00am-12:00pm

Group Case Study Presentations
Group and Participant Evaluations

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

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

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

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

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

12:00-1:00pm

Buffet Lunch (All students)

1:00-2:00pm

Ethics in Taxation

- At the end of this section, the learner will be able to:
- ◆ Understand the importance of ethical behavior in the taxation profession
 - ◆ Recognize unethical behaviors as related to IPT's Code of Ethics

Instructors:

Chris G. Muntifering, CMI

Senior Manager, Property & Sales/Use Tax
General Mills, Inc.
Minneapolis, MN

Shari K. Tucker, CMI

Senior Manager
Hilco Real Estate, LLC
Yuma City, CA

2:15-2:45pm **Case Study Review-Hearing Results**

Instructor Panel

3:00-4:30pm **Course Review**

6:00-10:00pm **Study Hall Open**

FRIDAY, OCTOBER 18, 2013

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

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

Instructor:

Chris G. Muntifering, CMI

Senior Manager, Property & Sales/Use Tax
General Mills, Inc.
Minneapolis, MN

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

10:30am **Course concludes**

School Committee

Chair:

Chris G. Muntifering, CMI

General Mills, Inc.
Minneapolis, MN

Vice-Chair:

Diane D. Brown, CMI

Eaton Corporation
Houston, TX

Overall Chair, Property Tax Education:

Chris G. Muntifering, CMI

General Mills, Inc.
Minneapolis, MN



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

There will be a maximum number of registrants accepted per company.

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

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

In order to encourage early registration, a discount of \$25 is available to those who register on or before September 13, 2013. The fees (U.S. funds) are:

Payments received by September 13, 2013*:

- \$795 (Individual personally holding membership in IPT)
- \$995 (Individual does not hold membership, but company/firm has members in IPT; and also including employees of state and local governments)

Payments received after September 13, 2013*:

- \$820 (Individual personally holding membership in IPT)
- \$1,020 (Individual does not hold membership, but company/firm has members in IPT; and also including employees of state and local governments)

*For any payment received after September 13, 2013, the \$25 discount does not apply. This includes faxed registration forms received without payment prior to this date.

As indicated above, there is an additional \$200 charge for an individual whose company has members in IPT, but the individual attending the school does not hold a membership in IPT. In this case, the total school fee would be \$995. If the registrant so elects, he/she may join as an Associate Member (company already has members) for annual dues payment of \$275 (nonrefundable), and will be eligible for the reduced school fee of \$795. Please see registration form. There is also a \$620 supplemental registration fee for registrants not staying at the Georgia Tech Hotel and Conference Center under IPT's group rate. This supplemental fee includes the daily participant rate, four lunches, dinner Sunday night,

refreshment breaks, internet access and daily parking (where applicable), and must be submitted by anyone not under the room package rate.

All registrations must be paid in full within three weeks of acceptance and prior to the school. A \$50 surcharge applies if payment is still outstanding as of October 18, 2013. All fees must be in U.S. funds. The following credit cards can be used: American Express, VISA and MasterCard. In order for credit card to be processed, it is important that the information requested on the registration form be filled out completely. If the address on your registration form differs from the billing address for your credit card, you must provide IPT with the credit card billing address. Make check payable to: Institute for Professionals in Taxation and remit to: 1200 Abernathy Road, NE, Building 600, Suite L-2, Atlanta, GA 30328.

Cancellation/Substitution Policy:

Refunds, subject to a cancellation charge of \$100, will be made upon written notification of cancellations received by October 4, 2013. There is also a substitution charge of \$40 before September 13, 2013, \$50 after that date (plus cost of delivery of materials, etc., and, **any fee increase due to membership differential**). Should you have any questions, please call 404.240.2300.

Accommodations

Hotel reservations must be made separately at:

[IPT - Personal Property Tax School - Hotel Link](#) or by calling 1-800-706-2899 or 404-838-2100. The Georgia Tech Hotel and Conference Center is located at 800 Spring Street, Atlanta, GA, 30308. The rate is \$231.75 per night plus applicable taxes for the five-night stay Sunday through Thursday, and the hotel accepts all major credit cards. For those arriving before Sunday or staying Friday, the daily charge is \$119 plus all applicable taxes. This rate is based upon availability and is subject to change.

For one occupant the room package rate of \$231.75 per night plus applicable taxes provides for five full breakfasts, four lunches, Sunday night dinner, refreshment breaks and the daily participant fee. The package rate is on a per person basis. **The double occupancy rate of \$200 is per person per night for five nights plus applicable tax and not per room.** The cost of parking is not included.



The IPT registration desk will be open from 3:00 - 5:30pm on Sunday, October 13, 2013. Registrants should pick up their materials at that time.

Orientation, scheduled for 5:30pm on Sunday, October 13, is required for all students.

The only authorized electronic device is an actual calculator, preferably the HP12c, for use during the quizzes and exam. No phones are permitted on the table during the exam. Using your cell phone with a downloaded calculator app is not authorized. Students will also need to bring scratch pads, pencils, pens, etc. A notebook will be supplied that contains all of the school reference materials. Attendance will be recorded for CPE purposes. Attire during the day is business casual. While the entire hotel and meeting complex are enclosed, clothing appropriate for the season should be brought for any out-of-door activities contemplated by the registrant.

An integral part of the school is the notebook that contains all of the learning materials. As part of the registration fee, students will be given web access, allowing them to download, save and print a PDF copy of the book chapters, appendices and breakout problems to a single device seven days before the school and during the school. **A student may elect to order a printed copy of the book for a price of \$50.00 up to fourteen (14) days before the school.** If this option is desired, please check the appropriate box on the IPT Registration form. **Copies of the course material notebook are not available to purchase on site.** Please note that having access to the materials during the school is imperative in the learning process. Accessible power outlets are not available in the meeting rooms to power a computer if the materials are stored on a hard drive.

Students are encouraged to use the IPT textbook, **Property Taxation**, 3rd Edition, as a reference resource and a supplement to classroom lecture. Purchase of the textbook is available through the IPT office. A faxable order form can be downloaded [here](#). Members can purchase the book online at IPT's website by logging on to the "members only" section.

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

made to taking the exam at the stated time on Friday.

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

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

CMI Designation—Property Tax

The Institute for Professionals in Taxation's® designation, Certified Member of the Institute (CMI), is available to active members of the Institute in good standing who meet specific educational requirements, have a minimum of five years of property tax experience, and successfully complete the written and oral CMI examinations. The purpose of IPT's certification program is to further the professional development of members.

In order to meet the property tax schools requirement, students must attend the entire program and successfully complete the school examination. Effective November 9, 2012, CMI property tax applicants must now attend both the Personal Property Tax School and Real Property Tax School as part of the requirements to sit for the CMI exams. A successful challenge exam result will not be accepted in lieu of attending the two schools.

Neither, attendance at required programs nor the use of study aids provided by IPT, assures passage of the CMI exam. For complete details on the CMI program, including education requirements, please review the CMI – Property Tax brochure, application and orientation slide show on the IPT website at www.ipt.org.

Continuing Education Credit

Approximately thirty-eight (38) continuing education credits, including 1 IPT ethics credit hour, are available for full attendance Sunday through Friday. Each attendee will be able to obtain a copy of his or her scanned attendance (Certificate of Attendance) through the IPT website on the "My Participation" tab approximately two weeks after the end of the program. Students will receive their official results by email.

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 have been based on a 50-minute hour. IPT also files for credit with the Texas Department of Licensing and Regulation.

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

CMI's will receive hour-for-hour continuing education credits for actual session attendance.

CMI Designation Information (included in school brochure)

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

Program Level: Intermediate

Recommended Field of Study: Property Taxation

Instructional Method: Group Live

Advance Preparation Required: None