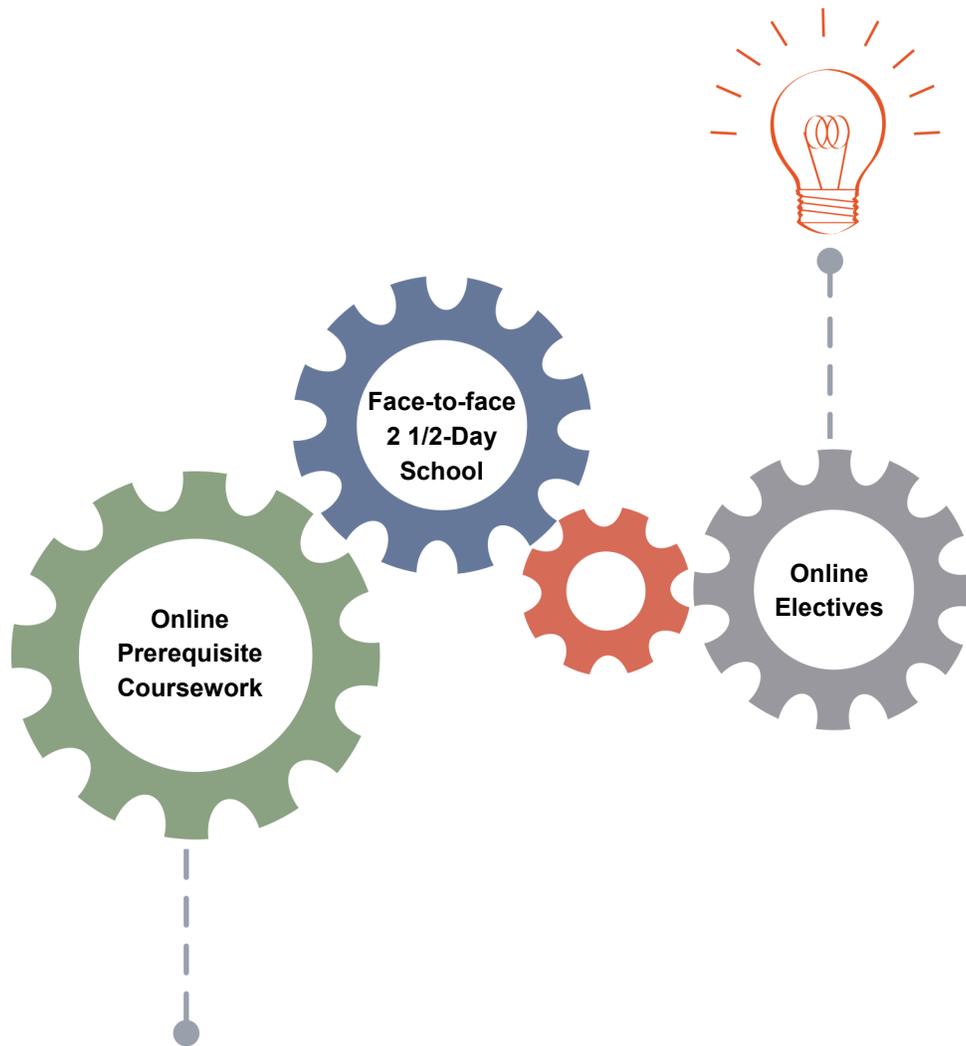


Credits and Incentives School



May 14 - 16, 2014

Marriott Kingsgate Conference Center

Cincinnati, Ohio

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The Credits and Incentives School is a comprehensive school, providing an in-depth investigation of credits and incentives. It is designed for individuals who have a basic knowledge of the area. In the live portion of the school, emphasis is placed upon student participation and group discussion.

There are 11 hours of prerequisite online coursework, 21.5 hours at a face-to-face school, and 6 hours of additional Credits and Incentives online electives to successfully complete the school. The registration fee covers these segments and cannot be applied to any other coursework. The prerequisites must be completed prior to the school. All requirements for the school must be completed within the calendar year of initial registration.

ABOUT IPT

The Institute, founded in 1976, is a 501(c)(3) non-profit educational association serving over 4600 members who represent approximately 1450 businesses throughout the United States and Canada. It is the only professional organization that educates, certifies and establishes strict codes of conduct for state and local income, property, sales and use tax, VAT, and credits and incentives professionals who represent taxpayers (government officials or organizations do not qualify for membership).

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Prerequisite Courses – Distance Learning

Registrants will be able to start taking these courses after March 15, 2014.

600 - Introduction to Sales Tax for C&I Professionals 100 Minutes

The purpose of this course is to familiarize the C&I professional with the basic concepts and principles of Sales & Use Taxation. The course would cover the approach most states take to the tax, resales, nexus, common exemptions, compliance requirements, and how jurisdictions treat services versus tangible personal property. The course would allow a C&I professional to understand, in general, how a new capital investment may be taxed from a sales & use tax perspective.

Learning Objectives:

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

- Understand how and why states impose Sales & Use Taxes
- Recognize key terms and definitions that apply for Sales & Use Taxation
- Understand how the concept of nexus is applied for Sales & Use Tax purposes
- Articulate the reasons why states impose both a Sales Tax and a Use Tax, and distinguish between these two taxes
- Understand how Sales & Use Taxes generally are imposed on tangible personal property versus how they are imposed on services
- Understand the treatment of real property for Sales & Use Taxation
- Identify common exemptions and exclusions that apply to Sales & Use Taxes, and identify the three general categories of exemption/exclusion
- Understand the basics of Sales & Use Tax compliance including tax collection and reporting systems, tax returns and exemption certificates
- Draw conclusions regarding how a new capital investment may be taxed, the potential exemptions/exclusions that may apply, and how the nature and/or structure of the transaction may impact the tax result
- Understand the types of records that must be gathered and maintained for Sales & Use Tax audits

Instructors:

Linda A. Falcone, CMI
Director, Sales and Use Tax
Ryan, LLC
Charlotte, NC

Kathleen M. Holston, CMI, CPA
Senior Tax Manager - SALT
Global Tax Management, Inc.
Wayne, PA

601 - Introduction to Property Tax for C&I Professionals 100 Minutes

The purpose of this course is to familiarize the C&I professional with the basic concepts and principles of Ad Valorem Property Taxation. The course would cover the approach most states and local jurisdictions take to taxing various classes or types of property, approaches to valuation, compliance requirements, effect of obsolescence, and the data needed to file renditions and the process of protesting an assessed value. The course would allow a C&I professional to understand, in general, how a new capital investment may be taxed from a property tax standpoint.

Learning Objectives:

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

- Know the basic principles and history of property taxation and appreciate its connection to local fiscal operations and sustainability
- Understand the types of taxable property and the procedures for their reporting, assessment and taxation
- Recognize the importance of valuation in property taxation and comprehend the basic concepts of appraisal theory
- Understand the assessment appeals process and identify potential tax savings opportunities
- Be familiar with the availability of property tax credits and incentives, how they are obtained and potential pitfalls

Instructor:

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

602 - Introduction to Income Tax for C&I Professionals 100 Minutes

The purpose of this course is to familiarize the C&I professional with the basic concepts and principles of Income Taxation at the state level. The course would cover, at a high level, the relationship between federal and state income taxation, how states tax business and nonbusiness income, separate versus combined states, apportionment and allocation, franchise tax, and basic compliance requirements. Additionally, the course would show how an income tax credit flows onto the return.

Instructor:

David J. Shipley, CMI, Esq.
Partner
McCarter & English, LLP
Newark, NJ

603 and 604 - Introductory Concepts of Tax Credits & Incentives 100 Minutes

This course is meant to provide an entry level C&I professional with the basics of tax credits and incentives in the United States. The course will briefly cover the approach most state and local jurisdictions take to business incentives, their purpose, and the difference between statutory versus discretionary incentives. The session would provide a broad overview of the key categories and triggers of incentives--tax credits, cash grants, infrastructure, and location based incentives. Finally, the course will focus on the process involved at the state and community level in order for a company to secure incentives. **NOTE:** This Course will be split into parts I and II of 50 minutes each.

Learning Objectives:

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

- Understand a brief history of tax credits and incentives
- Identify the types of tax affected by tax credits and incentives and the distribution of those taxes within the U.S. tax system
- Research and identify the difference between tax and non-tax incentives
- Distinguish between statutory and discretionary credits and incentives and identify the entity offering the incentive – local, state, federal
- Investigate example of incentive programs and formulate a strategy to take advantage.
- Explore methods to model incentives and comparatively measure incentives

Instructor:

Jubal Smith, CEcD

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

605 - Ethical Considerations for C&I Professionals 50 Minutes

Economic incentives and tax credits have become a necessity in this economy. Maximizing the impact to your company's bottom line 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. Some of the topics include AICPA Code of Professional Conduct, the IPT Code of Ethics, ABA Code of Professional Responsibility, Circular 230, the Foreign Corrupt Practices Act, state restrictions in dealing with government officials and examples of internal company guidelines.

Learning Objectives:

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

- Gain knowledge of federal and state statutory ethical restrictions
- Understand types and variety of professional guidelines (IPT, AICPA, ABA, state rules)
- Identify the appropriate internal and external parties necessary to facilitate ethical practices of incentive negotiations

Learning Objectives (cont.)

- Identify and prevent common pitfalls.
- Learn best practices for compliance with statutory, regulatory and professional rules of conduct in the managing of the incentive practice.

Instructor:

Lynn A. Gandhi, Esq., LLM, CPA
Partner
Honigman Miller Schwartz and Cohn LLP
Detroit, MI

606 - Research 101 for Credits & Incentives 50 Minutes

The objective of this session is to acquaint the student with various research tools and resources relevant to credits & incentives professionals; and how best to convey the results of the research to relevant stakeholders. During this session, the student will be introduced to various online tools and databases as well as other research materials which may be utilized by the profession.

Learning Objectives:

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

- Recognize the importance of using research to determine potential opportunities
- Identify various tools and resources relevant to credits & incentives professionals
- Determine appropriate methods to convey research findings

Instructor:

Jesse D. Broderick, CPA
Managing Partner
Sumit Credits, LLC
Watson, LA

607 - Basics of Accounting and Financial Statements 50 Minutes

The purpose of this course is to familiarize C&I professionals with the basic concepts and principles of accounting and financial statements. The course, at a high-level, will cover an overview of the three primary financial statements--income, balance sheet, and statement of cash-flows. The course will also review the basic filings of a publicly traded company (i.e., 10-K, 10-Q etc.)

Instructors:

Julia S. Bragg, CMI, CPA
Director, SALT Credits & Incentives
International Paper Company
Memphis, TN

Holly Goughnour, CPA
Director of Income Tax Accounting
International Paper Company
Memphis, TN

**** The courses above comprise the 11 hours of prerequisite work. ****

Instructor-Led Preliminary Program

Tuesday, May 13, 2014

6:00 - 8:00 pm Dinner on own (Guests of Hotel; dinner provided)

7:00 - 9:00 pm Early Registration for those arriving Tuesday

Wednesday, May 14, 2014

6:45 - 7:45 am Buffet Breakfast (Guests of hotel)

7:00 - 8:00 am Registration

8:00 - 8:10 am **Opening of School**

Introductions:

School Co-Chairs:

Michael J. Eickhoff

Director, State & Local Tax
Grant Thornton LLP
Chicago, IL

Ali Master, CPA

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

Welcome:

IPT President:

Arlene M. Klika, CMI

Manager of State Taxes
Schneider National, Inc.
Green Bay, WI

Wednesday, May 14, 2014 (cont.)

8:10 – 8:30 am Introduction to Case Study

This session provides a hands-on example of working through business credits and incentives for a corporation.

Learning Objectives:

At the end of this session, the attendee will be able to:

- Evaluate the expansion and business strategy of a major corporation and identify how Credits & Incentives can be applied to its various transactions to increase ROI and reduce costs
- Look at particular transaction(s) and be able to compare business costs (tax, utility, transportation, labor etc.) on a comparative basis
- Identify and quantify credits & incentives for a project, (e.g. job creation/retention credits, sales tax exemptions, property tax abatements, cash grants)
- Perform feasibility analysis for final site/expansion alternatives and compare incentive offerings from different jurisdictions
- Identify the appropriate process steps critical to capturing the benefits working with the state and local governments involved

Instructors:

Michael J. Eickhoff
Director, State & Local Tax
Grant Thornton LLP
Chicago, IL

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

8:30 am – 12:00 pm **General Session - Statutory Tax Incentives, Part 1** (180 instructional minutes)

This session will provide professionals with a broad overview of the wide range of state and federal statutory income and franchise tax credits available in the United States. Review the types of triggers for such tax credits (e.g., training, hiring, job creation, capital investment etc.). Cover the process, technology, and infrastructure required to capture certain tax credits. The session will also address key trends with statutory tax credits, recent legislative activity around tax credits, and discuss some of the top tax credit programs.

Learning Objectives:

At the end of this session, the attendee will be able to:

- Identify the fundamentals of Statutory Income Tax Credits including
 - ◊ Various types of incentives available and common qualifications and requirements for participating in the incentive programs
 - ◊ Recent trends and development in incentives
- Understand the benefits and qualifications of the Point of Hire Credits such as WOTC, Federal Empowerment Zone, and Indian Employment Credits
- Become familiar with the types of incentives offered through various state zone programs and recent developments in zone programs
- Differentiate between hiring credit and job creation credits and learn common requirements and benefits of job creation credits. Understand the benefits and requirements of investment credits
- Become familiar with other types of statutory credits and their components, including child-care, contribution, film, and other tax credits

Instructors:

Teresa J. Lynch, Esq., LLM

Director, Global Incentives and Grants Management
Quintiles Transnational Corp.
Durham, NC

Ali Master, CPA

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

Stephen J. O'Bryan

VP - Tax Administration
Macy's Inc.
Cincinnati, OH

Holly MacLean Whitaker

Senior Manager
Ernst & Young LLP
Dallas, TX

12:00 – 1:00 pm Lunch

1:00 – 3:45 pm **General Session – Statutory Tax Incentives, Part 2**
(150 instructional minutes)

Instructors:

Michael Bernier

Senior Manager Tax Credit Investment Advisory Services
Ernst & Young LLP
Boston, MA

Teresa J. Lynch, Esq., LLM

Director, Global Incentives and Grants Management
Quintiles Transnational Corp.
Durham, NC

Brittany Mack

Manager, Tax Credits & Incentives
Walgreen Co.
Deerfield, IL

4:00 – 4:50 pm **General Session: Non-Income Tax Statutory Incentives (Sales Tax and Property Tax)**

The session will provide professionals with a high level overview of some of the statutory or “as of right” incentives related to sales and use or property tax.

Learning Objectives:

At the end of this session, the attendee will be able to:

- Understand the key types of statutory non-income tax incentives and which states offer them
- Identify some of the key states offering such incentives
- Estimate the benefit derived from these statutory incentives

Instructors:

Michael J. Eickhoff

Director, State & Local Tax
Grant Thornton LLP
Chicago, IL

Michael Huber

Senior Manager
KPMG LLP
New York, NY

Teresa J. Lynch, Esq., LLM

Director, Global Incentives and Grants Management
Quintiles Transnational Corp.
Durham, NC

Stephen J. O'Bryan

VP - Tax Administration
Macy's Inc.
Cincinnati, OH

5:00 – 5:30 pm **Breakout – Case Study Discussion (cont.)**

Michael J. Eickhoff

Director, State & Local Tax
Grant Thornton LLP
Chicago, IL

Dean J. Uminski, CEcD

Principal
Crowe Horwath LLP
South Bend, IN

6:00 - 6:45 pm Pre-Dinner Networking Reception

6:45 - 8:00 pm Dinner on own (Guests of hotel; dinner provided)

Thursday, May 15, 2014

6:45 - 7:45 am Buffet Breakfast (Guests of hotel)

8:00 - 12:00 pm **General Session: Discretionary Incentives** (210 instructional minutes)

This session will provide professionals with an overview of discretionary incentives, their various forms, approach to secure, and finalizing an agreement with the governmental authorities. Specifically, the course will discuss cash grants, property tax relief (abatements, rebates, and exemptions), sales and use tax relief (abatements, rebates, and exemptions), payroll withholding rebates, and other unique infrastructure or business driver support.

Learning Objectives:

At the end of this session, the participant will be able to:

- Identify incentives for various aspects of a project, e.g. grants (infrastructure, training, discretionary), credits, exemptions, abatements and financing
- Define unusual benefits that have potential for negotiated relief
- Estimate the value of incentives that may be fully realized and develop a strategy to monetize the underutilized incentives
- Develop a strategic approach to secure unique incentives

Learning Objectives (cont.)

- Review the application and contracting process to secure discretionary incentives
- Evaluate claw back risk and ways to mitigate the risks
- Record performance metrics, compliance and reporting processes
- Summarize incentives in a case study

Instructors:

Gregory C. Burkart, Esq.

Managing Director
Duff & Phelps LLC
Novi, MI

Jeffrey S. Kahn, Esq.

Senior Tax Manager, Credits & Incentives
Best Buy Enterprise Services, Inc.
Minneapolis, MN

Brenda B. McMeans, CPA

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

12:00 - 1:00 pm Lunch

1:00 – 4:30 pm **General Session: Discretionary Incentives** (Cont.)
(180 instructional minutes)

In this session, professionals will be given a broad overview of cash-based incentives vehicles being deployed by Economic Development Agencies and the States to attract major investments. Learn how to approach governments with a job retention strategy. Gain an understanding of some of the common challenges faced and mistakes to avoid when negotiating discretionary incentives. Additionally, professionals will be able to gain a deeper understanding of how the governmental approval process works for incentives and how to compare competing offers from jurisdictions for an expansion project.

Learning Objectives:

At the end of this session, the participant will be able to:

- Understand the nuances of cash based incentives compared to other types of programs
- Discuss how to appropriately approach jurisdictions with your business case for incentives
- Understand the common principles that cut across economic development when dealing with governmental agencies, approval processes, contracts, claw-backs, agreements
- Know how to structure a favorable incentives agreement that mitigates company or client risk
- Understand how to benchmark the various components of an offer

Instructors:

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

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

Michael Huber
Senior Manager
KPMG LLP
New York, NY

4:45 – 5:15 pm **Breakout Groups – Case Study Discussion (cont.)**

Michael J. Eickhoff
Director, State & Local Tax
Grant Thornton LLP
Chicago, IL

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

6:00 pm Dinner on own (Guests of hotel; dinner provided)

Friday, May 16, 2014

6:45 - 7:45 am Buffet Breakfast for guests of hotel

8:00 - 9:30 am **Case Study Findings and Discussion**

Michael J. Eickhoff
Director, State & Local Tax
Grant Thornton LLP
Chicago, IL

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

Friday, May 16, 2014 (cont.)

9:45 – 10:45 am **Company Panel**

In this interactive session, attendees will be able to get a first-hand view from experienced corporate professionals about their approach to Credits & Incentives. In particular, how to partner with other departments, best practices around processes for capturing incentives, and hear their advice on approaching communities around incentives. Audience will be able to ask questions of the panelists as well.

Learning Objectives:

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

- Identify best practices deployed by other successful companies
- Discuss practical insights about common challenges or barriers faced by others

Moderator:

Ali Master, CPA

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

Instructor Panel:

Julieann B. Dow

Manager, Economic Development
Lockheed Martin Corporation
Bethesda, MD

Teresa J. Lynch, Esq., LLM

Director, Global Incentives and Grants Management
Quintiles Transnational Corp.
Durham, NC

Rita Williams

Senior Manager, Incentives and Tax Credits
The Kroger Co.
Cincinnati, OH

11:00 am - 12:30 pm **Final Quiz** (90 Minutes scheduled)

**** Instructor-Led School Concludes ****

Elective Courses – Distance Learning Method – 6 hours needed to complete school coursework requirements selected from the following in this section.

608 - Constitutionality of Incentives 50 Minutes

The purpose of this course is to educate C&I professionals on the basic principles around constitutionality and incentives such as the Commerce Clause in Article I of the U.S. Constitution and the Dormant Clause. In addition, the coursework will include a review of relevant judicial decisions and positions which argue for and against the use of government subsidies to attract private investment and employment. The course will allow the C&I professional to gain a basic understanding of the arguments and case history.

Learning Objectives:

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

- Understand the constitutional principles which have been the basis for challenges to credits and incentives program
- Analyze potential legal challenges to credits & incentives on the federal and state level
- Understand significant jurisprudence related to credits & incentives and the impact on public policy

Instructors:

Philip M. Tatarowicz, Esq., CPA
Of Counsel
Morrison & Foerster LLP
Washington, DC

Craig B. Fields, Esq.
Partner
Morrison & Foerster LLP
New York, NY

609 - Sustainability and Clean Tech Incentives 100 Minutes

The purpose of this course is to provide C&I professionals with a broad overview of how sustainability and clean tech incentives are utilized in the United States at the federal, state, and local levels of government. In addition to benefits offered by government agencies, the course will include a high-level overview of the type of benefits offered by utility providers. The course will review key trends, regulations, sample incentives and the kind of value that could be derived by capturing these "green" incentives.

Learning Objectives:

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

- Identify the source of green credits (federal, state, local governments, or utility providers)
- Identify the sorts of business activities that would qualify for sustainability and clean tech programs
- Evaluate the benefits from securing these incentives
- Understand the application process for various programs
- Understand common compliance and evaluation criteria

Instructors:

Dominick Brook
Senior Manager
Ernst & Young LLP
Columbus, OH

Paul Naumoff, Esq.
Global & Americas Director of Climate Change & Sustainability Services
Ernst & Young LLP
Columbus, OH

610 - New Markets Tax Credit (NMTC) Fundamentals 50 Minutes

The purpose of this course is to provide C&I professionals with a basic understanding of the IRC 45D New Markets Tax Credit (NMTC) program and how individuals and corporate investors who are making qualified capital investments can secure this federal tax credit in exchange for an equity investment in a Community Development Entity (CDE).

Learning Objectives:

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

- Identify an area which qualifies for the NMTC program
- Understand basic terminology related to the NMTC
- Understand the NMTC program mechanics, structure, and value derived from the program
- Learn how to assemble project team members, their roles and responsibilities
- Understand the process related to negotiate a NMTC transaction

Instructor:

Michael J. Eickhoff
Director, State & Local Tax
Grant Thornton LLP
Chicago, IL

611 - Governmental Process for Securing Incentives 100 Minutes

The purpose of this course is to help C&I professionals gain a broad understanding of how, in general, the governmental process for securing discretionary business incentives works at the state and local levels of government. The course will cover the relevant stakeholders, application process, best practices, "but-for" clauses, and some common pitfalls which may negatively impact an incentive negotiation.

Learning Objectives:

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

- Understand basic forms of municipal government (e.g. towns, cities, villages) and process to approve incentives
- Identify the proper state and local officials to contact for credits and incentives
- Understand the typical processes employed by states to manage the incentive process
- Identify the application and approval processes for each state and local government unit
- Understand the governmental approval process timeline and how it may integrate into your project timeline
- Evaluate credit & incentive projects and determine best practices to implement based on potential value and timing to implement
- Recognize potential pitfalls which negatively impact the ability to successfully negotiate a credit & incentive package

Instructor:

Michael Huber
Senior Manager
KPMG LLP
New York, NY

612 - Best Practices for Incentives Negotiation: Creating a Win-Win Solution50 Minutes

The purpose of this course is to help the C&I professional gain a better understanding of the goals and objectives a community has in mind when they are approached by a corporation with a capital project and a request for incentives. In addition, the professional will learn basic techniques used to develop an approach that creates a mutually beneficial solution for both the company and the community. The course will cover the basic do's and don'ts and review best practices, such as conducting an economic impact study, that allow a company to secure an optimal incentives package.

Learning Objectives:

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

- Identify and describe the following best practices:
 - ◇ Understand, and assess the viability of achieving, the goals and objectives for a project
 - ◇ Prepare a financial and strategic analysis comparing location-differentiated costs
 - ◇ Determine the expected tax burden from the project
 - ◇ Research eligibility for process of obtaining and compliance requirements for incentives that are relevant in each jurisdiction of a project including tax credits, abatements, rebates and/or exemptions, interest cost reductions resulting from government-assisted financing, utility rate reductions, cash grants, infrastructure assistance, and other non-traditional incentives, such as development approvals, exemptions on or rebates of governmental registry fees, in-kind savings from training programs and employee recruiting as well as free land or services
 - ◇ Research lobbying requirements and exemptions as well as any associated reporting
 - ◇ Develop a work plan with milestones, such as construction commitments, lease termination/renewal, application deadlines, reporting deadlines and public notices, synchronized to the project
 - ◇ Research guidelines, policies and community development plans and document state and local priorities for each community under consideration
 - ◇ Research comparable projects in each jurisdiction and develop a matrix that compares and contrasts a project with the benchmarks
 - ◇ Review sample agreements and identify reporting and administrative commitments and claw backs (or other penalties) that are in excess of or different from statutory requirements
- Use economic and impact models by:
 - ◇ Understanding the different type input of and output from economic and fiscal impact models
 - ◇ Understanding how to present the data in order to demonstrate the overall economic benefits as well as mitigate any impact on local infrastructure, resources and services
- Develop a communication plan that controls the disclosure of information, reduces risk of inadvertent or premature disclosures and aids in achieving a client's goals and objectives for a project
- Document and understand compliance requirements, deadlines and milestones for a project

Instructor:

Meegan Lally Spicer
Director
Duff & Phelps LLC
Westlake, OH

613 - Alternative Energy Credits and Incentives for Business Taxpayers 100 Minutes

This course will provide C&I professionals with a broad overview of the kinds of federal tax incentives available in the United States related to energy. The course will include a review of programs available for investing in the following: renewable fuels, new energy production technologies, and energy efficient equipment.

Learning Objectives:

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

- Describe the Modified Accelerated Cost-Recovery System (MACRS) + Bonus Depreciation (2008 – 2013) (IRC 168 and 48)
- Describe corporate exemptions such as the “Residential Energy Conservation Subsidy Exclusion” (IRC 136)
- Describe and calculate corporate deductions such as “investments in energy-efficient commercial buildings applicable to qualifying systems and buildings (IRC 179D)”
- Describe and calculate the “Business Energy Investment Tax Credit (ITC)” (IRC 48)
- Describe and calculate the Business Energy Production Tax Credit (PTC)” (IRC 45)
- Compare and contrast federal loan programs, such as Qualified Energy Conservation Bonds (QECB’s) under IRC 54A, 54D and 6431 and US Department of Energy Loan Guarantees under 42 USC 16511 *et seq*, with state loan and/or financing programs, such as Property Assessed Clean Energy (PACE)
- Describe and calculate the “Qualifying Advanced Energy Manufacturing Investment Tax Credit” (IRC 48C)

Instructor:

Mark I. Pflug
Executive Director
Ernst & Young LLP
Grand Rapids, MI

614 - International Incentives 50 Minutes

The competition for high-wage jobs and capital investment has created an increasingly competitive environment on a global basis. This course will provide the C&I professional a broad overview of global incentives found in key geographies such as EMEIA and Asia-pac. The course will address the application process and trends at a high level and highlight the key differences between international incentives when compared to those found in the U.S..

Instructor:

Karen Hensley-Chelstowska, CPA
Senior Manager
Ernst & Young LLP
Dallas, TX

615 - Tax Credit Monetization: The Basics 50 Minutes

Can't use your tax credits? This course is meant to cover the developing trend of tax credit monetization whereby tax credits may be sold, assigned, or transferred to related or third parties. The course will focus on the various types of saleable tax credits (e.g., film credits, low-income-housing tax credits etc.) both on the federal and state level and review the basic principles of tax credit monetization.

Learning Objectives:

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

- Distinguish and describe various types of federal monetized credits, such as investment tax credits, historic rehabilitation tax credits, low income tax credits, energy tax credits, alcohol fuel tax credits, nonconventional source fuels credit and new market tax credit
- Distinguish and describe various types of state monetized credits, such as refundable tax credits, transferable and/or assignable tax credits
- Understand the tax benefit transfer rules and the relationship to the economic substance standards of IRC 7701(o)
- Understand the primary federal tax credit monetization structures such as partnership flip and lease structures
- Understand the primary state tax credit monetization structures such as flexible partnership allocation schemes, traditional allocation schemes and hybrid schemes
- Understand the federal tax treatment of state tax credits, grants, transfers and allocations

Instructor:

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

616 - Site Selection and Incentives/The Role of Incentives in Site Selection...100 Minutes

The purpose of this course is to review the appropriate role incentives should play for real estate during the site-selection process. By using a case-study approach, the course will educate the C & I professional in analyzing the impact of incentives when comparing competing sites for a capital project.

Learning Objectives:

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

- Describe the general site selection process for a project
- Understand that site selection best practices vary by industry and be capable of researching the best practices for additional steps that are unique to industry-specific projects, such as retail, distribution, large-scale manufacturing (e.g. automotive or steel production), life-science, headquarters, research and development, call center operations, back office operations, etc.
- Understand, and assess the viability of achieving, the financial goals and objectives for a project
- Prepare a financial and strategic analysis comparing location-differentiated costs and understand how to incentives off-set the costs identified

Instructor:

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

621 - Property Tax Incentives (PILOTs, Abatements, TIF's)150 Minutes

The course will provide C&I professionals that are already familiar with the fundamentals of property tax with a deeper dive into the specific incentive vehicles utilized by state and local governments that provide for property tax reduction such as payments in lieu of tax (PILOT), property tax abatements, and tax increment financing.

Instructor:

Wayne C. Spinei
Program Manager, Economic Development/Real Estate Operations
IBM Corporation
Armonk, NY

624 - State and Federal Enterprise Zones 50 Minutes

This session explores geographically-designated incentive zones and common incentives offered in those zones. In addition, benefits and types of federal incentive zones are discussed. The functions of Geographical Information systems and types of output are included.

Learning Objectives:

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

- Identify the purpose of geographically designated special incentive zones
- Identify at least three common incentives offered in zones
- Identify the current two federal zone incentive programs and the job-related benefit of each
- Demonstrate a basic knowledge of GIS software functionality and identify the issues of output variance
- Explain how to read a census tract number

Instructor:

Jane McDermott

Senior Manager Business Credits and Incentives
Ernst & Young LLP
Baltimore, MD

625 - Workforce Development and Training Incentives 50 Minutes

The purpose of this course is to provide the C&I professional with a broad overview of the many workforce and training related credits and incentives available in the United States. Specifically, the course will cover basic principles for grant applications, budgets, qualified training activities, common pitfalls, and compliance issues.

Learning Objectives:

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

- Identify various state and local government agencies to seek training funds and credits
- Understand the applicability and relevance of various training programs
- Identify common qualified training expenses as well as courses
- Understand how to prepare a training budget in order to apply for grant funds
- Prepare for ongoing compliance and supporting documentation requirements
- Implement procedures to maximize grant proceeds

Instructor:

Terry Hansen

Principal
Hickey & Associates
Washington, DC

GENERAL INFORMATION

Location/Transportation

The Marriott Kingsgate Conference Center is located approximately 15 miles from the Cincinnati International Airport. Airport Executive Shuttle provides transportation to the Conference Center. The cost is currently \$22 one-way, per person, \$32.00 round trip, and advance reservations are required. You must contact [Airport Executive Shuttle](#) at (800) 990-8841 toll free or call (859) 261-8841. The cost of a cab one-way is approximately \$42. Current overnight parking is \$10 per night with unlimited in/out privileges. Day parking is available for \$5.00 with a purchase of a one-time exit with an event parking pass available at the front desk; \$10 at the gate.

Accommodations/Reservations

Students and instructors are expected to reside at the Marriott Kingsgate Conference Center at the University of Cincinnati, 151 Goodman Drive, Cincinnati, Ohio 45219. The only permissible exceptions are those individuals who reside in the Cincinnati area (see paragraph below.) The single-occupancy rate is \$229 per night for three nights plus applicable tax. For one occupant, the room package for Tuesday to Friday provides for 3 full breakfasts, 2 lunches, 3 dinners, refreshment breaks, wireless internet and the daily participant fee. Please call the hotel for double-occupancy rates. For those arriving before Tuesday or staying Friday, contact the hotel via telephone and request the lowest possible room rate (the rate would not include any meals).



To make your reservation by telephone, please call 888-720-1299 indicating that you are with the **Credits & Incentives Course** and give the Group Code **CIC**.



Or, if you prefer to make your reservation online, please **click** [Book your Group Rate](#).

Reservations must be made no later than April 22, 2014. Make all reservation dealings with the Marriott Kingsgate Conference Center and not the IPT Atlanta office. Only your school registration form and registration fee should be mailed to the IPT Atlanta office. The Marriott Kingsgate Conference Center regrets that it cannot hold your reservation without credit card guarantee. Reservations requested after the room block is filled or beyond the final cut-off date (April 22, 2014), whichever comes first, are subject to availability and not necessarily at the group rates. All reservations are subject to local room tax.

Hotel Cancellation

Deposits will be refunded only if cancellation notification is given 24 hours prior to scheduled arrival. Notice must be given 24 hours prior to scheduled arrival, or **you will be charged the full package**. You must also cancel your registration with IPT.

Cincinnati area registrants are encouraged to stay at the hotel. The peer interaction that takes place is an essential part of the program. Should election be made, however, to stay at home, there is a supplemental registration fee of \$265 to cover some of the overhead costs that are a part of the hotel package. This supplemental fee includes the daily participant fee, Wednesday and Thursday lunches, refreshment breaks, wireless internet in the meeting room and parking, and must be submitted by anyone not under the room package plan. Breakfast and dinners are not included.

Course Materials

An integral part of the school is the instructional materials. As part of the registration fee, students will be given web access to download, save and print a PDF copy of the materials for each section of the school. **A student may elect to order a printed copy of the material for the face-to-face school for a price of \$35.00 up to 7 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 in Cincinnati.** Please note that having access to the materials is imperative to the learning process. Accessible power outlets may not be available in the meeting rooms in Cincinnati to power a computer if the materials are stored on a hard drive.

Testing

A final examination for the face-to-face school is scheduled for Friday, so travel arrangements should be made accordingly. **No exceptions can be made to taking the examination at the stated time on Friday.** No phones are permitted on the table during the exam. The online coursework will also include some test questions. Students have one year to complete the online electives to satisfy the requirements. **A cumulative passing grade for all parts of the examination process must be obtained to successfully complete the school.**

Other

Consent to Use of Photographic Images: Photos will be taken at this event. These may be published in IPT publications, multimedia presentations, website, LinkedIn and Facebook pages, and other IPT-related social media sites. Registration and attendance at, or participation in, IPT meetings or other activities constitutes agreement by the registrant/speaker/attendee to IPT's use and distribution of the registrant's, speaker's, or attendee's image or voice in photographs, videotapes, electronic reproductions, and tapes of such events and activities.

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

Studies have shown that the optimum classroom temperature is 65°. The University maintains an optimum learning environment. Please bring appropriate sweaters or long-sleeved shirts to class.

Registration

Registrations must be completed in advance through the IPT office and are accepted on a first-received basis. Submitting a registration form or registering online does not guarantee acceptance to the course. There is one inclusive registration fee that includes 11 hours or prerequisite web-based coursework, 21.5 hours for the on-site school and 6 hours of additional on-line electives. Full refunds will be issued if an application is not accepted. Please Note: If a submitted application received by IPT is accepted, and the person declines the acceptance, there will be a \$100 cancellation penalty imposed even if payment has not been processed.

2014 Credits and Incentives School

In order to encourage early registration, registration fees (in U.S. funds) are:

Payment Received by April 14, 2014:

- \$795 Individual personally holds membership in IPT
- \$995 Individual does not hold membership, but company/firm has members in IPT
- \$265 Supplemental registration fee; applies to local registrants and registrants not staying at the hotel under the IPT group rate.

Payment Received after April 14, 2014:

- \$845 Individual personally holds membership in IPT
- \$1,045 Individual does not hold membership, but company/firm has members in IPT
- \$265 Supplemental registration fee; applies to local registrants and registrants not staying at the hotel under the IPT group rate.

If the registrant so elects, he/she may join as an Associate Member (company already has members) for an annual dues payment of \$275 (nonrefundable), and will be eligible for the reduced school fee of **\$795**. Please see registration form. If the company does not have members in IPT, please call the IPT office at 404-240-2300 to discuss appropriate fees.

All registrations must be paid in full within three weeks of acceptance and prior to the school. **For any payment received after April 14, 2014, there is a \$50.00 surcharge assessed. This includes faxed registration forms received without payment prior to this date.** A \$50.00 surcharge applies if payment is still outstanding as of May 16, 2014.

The following credit cards can be used: American Express, VISA and MasterCard. In order for the 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: Building 600, Suite L-2, 1200 Abernathy Road, N.E., Atlanta, GA 30328.

Register online by [signing into your account](#) on the IPT website. You may create an account if you have never attended an IPT program.



Complete and print the [registration form](#) and fax to IPT at 404-240-2315.



Complete and print the registration form and mail to:

Institute for Professionals in Taxation, 1200 Abernathy Road, N.E., 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 **April 28, 2014**. No refunds will be made after April 28, 2014. Refunds will be processed after the program concludes. There is also a substitution charge of \$40 before **April 22, 2014** (substitutions cannot be made once any part of the course has commenced). After this date, the substitution charge is \$50 (plus the cost of delivery of any materials, etc.). For more information regarding IPT's administrative policies such as complaint and refund, please telephone our office at (404) 240-2300.

Continuing Education Credit

Approximately thirty-eight (38) continuing education credits including one (1) IPT Ethics credit hour are available for full attendance. In accordance with the standards of the National Registry of CPE Sponsors, CPE credits have been granted based on a 50-minute hour. CMIs will obtain credit on an hour-to-hour basis for attendance.

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. (NASBA approval pending for online coursework). Complaints regarding registered sponsors may be submitted to the National Registry of CPE Sponsors through its website: www.learningmarket.org.

In order to meet the requirements of regulatory agencies, each attendee must scan their individual badge during the first 15 minutes of each instructor-led session during the live school.

Prerequisites: Basic introductory knowledge of Credits and Incentives

Program Level: Beginner

Field of Study: Taxation and Regulatory Ethics

Instructional Method: QAS Self Study (pending) and Group Live

Advance Preparation Required: 11 hours of prerequisite courses before attending the Instructor-Led School.

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CCIP Designation – Certified Credits and Incentives Professional

The Institute for Professionals in Taxation's ® designation, Certified Credits and Incentives Professional (CCIP), is available to anyone who meets specific educational requirements, has five years of broad multi-state, multifunctional Credits and Incentives experience, and is an active member of the Institute in good standing. The educational requirements to achieve the CCIP professional designation include successful completion, whether by full attendance or challenge exam, of the IPT Credits and Incentives School. Finally, successful completion of both the written and oral CCIP examinations is required. The CCIP requirements and the CCIP Candidacy Application can be downloaded from the IPT website at: www.ipt.org.