

Institute for Professionals in Taxation®

Credits & Incentives Symposium



2 0 1 4

**September 21-24
Arlington, Virginia**

IPT 2014 Credits and Incentives Symposium Preliminary Program At-A-Glance

SUNDAY, SEPTEMBER 21, 2014	
3:00-8:00pm	Registration
3:00pm Departure	Optional Monument Tour
6:00-7:30pm	"Welcome to Arlington" Reception Sponsored by Grant Thornton LLP
MONDAY, SEPTEMBER 22, 2014	
7:00am-4:00pm	Registration continues
6:45-7:45am	Continental Breakfast (Guests of hotel residing under IPT's group rate)
8:00-8:15am	Opening of Symposium
8:15-9:30am	Government Panel (3 states)
9:45-11:00am	Government Panel (3 states)
11:15am-12:15pm	The Honorable John Percy de Jongh, Jr. Governor of the U.S. Virgin Islands
12:15-1:30pm	Lunch Sponsored by Tax Credits, LLC
1:30-2:30pm Concurrent (Select 1)	Beginner's Boot Camp - Intro to Tax (Part 1 of 3)
	Tax Increment Financing
	Federal - Historic Credits (Repeated at 4:00 pm)
	Hiring Credits (Repeated at 2:45 pm)
2:45-3:45pm Concurrent (Select 1)	Beginner's Boot Camp - Statutory vs Negotiated (Part 2 of 3)
	Global - Mexico and Puerto Rico
	Federal - New Market Tax Credits
	Hiring Credits (Repeated from 1:30 pm)
4:00-5:00pm Concurrent (Select 1)	Beginner's Boot Camp - Tie it Together, Lockheed Martin Project Review (Part 3 of 3)
	Bonds/Pilots/Property Tax Incentives
	Creating an Internal Incentives Practice
	Federal - Historic Credits (Repeated from 1:30 pm)
6:00-8:00pm Reception State Exhibitors:	<ul style="list-style-type: none"> • Jobs Ohio • Louisiana Economic Development • Missouri Partnership • United States Virgin Islands Economic Development Authority • Virginia Economic Development Partnership

September 21 - 24, 2014 Crystal Gateway Marriott Hotel ~ Arlington, VA

TUESDAY, SEPTEMBER 23, 2014	
7:00-8:00am	Continental Breakfast (Guests of hotel residing under IPT's group rate)
8:20-9:20am	Ethical Issues when Using the Internet and Social Media to Network
9:30-10:20am Concurrent (Select 1)	Workforce Development and Training Incentives
	Incentive Compliance
	Global Incentives - Europe and Asia
	Transferable Credits
10:30-11:20am	The New Normal in Negotiating Incentives in an Age of Transparency
11:30am-12:20pm Concurrent (Select 1)	Industry Breakout - Retail
	Industry Breakout - Manufacturing
	Industry Breakout - Consumer Products
	Industry Breakout - Distribution
12:20-1:30pm	Lunch Sponsored by EP Financial Solutions
1:30-2:30pm	The Honorable Terry McAuliffe Governor of the Commonwealth of Virginia
2:45-3:45pm	Corporate Location Strategy- Drivers and Emerging Trends
4:00-5:00pm	Corporate Strategies in Site Selection and the Relationship with Credits and Incentives
WEDNESDAY, SEPTEMBER 24, 2014	
7:15-8:15am	Continental Breakfast (Guests of hotel residing under IPT's group rate)
8:30-9:30am	Dos and Don'ts - War Stories
9:45-10:45am	Constitutionality & Lobbying Rules
11:00am-12Noon	Deep Dive California
	Deep Dive New York
	Deep Dive Enterprise Zones
	Deep Dive Texas Business Incentives
12 noon-12:15pm	Closing Remarks and Raffle Drawing

Sunday September 21, 2014

3:00 - 8:00 pm

Registration

Welcome to Washington Networking Monuments Tour - 3:00 pm Departure

This narrated tour will include a stop at the Lincoln Memorial which will allow guests time to view the Korean and Vietnam Memorials. The remainder of the tour will be a driving tour, with a possible second stop at another monument, time permitting. This interactive event will allow you time to network with your colleagues in an informal setting. Space is limited and is on a first-received basis. The fee for the excursion is \$45.00 per person and is nonrefundable after September 5, 2014. Guests are welcome to join you on this tour. See registration form. **Please Note: Tour will be canceled if a minimum of 25 participants do not sign up by September 1, 2014.**

6:00 - 7:30 pm

Networking Reception

Reception Sponsor: Grant Thornton LLP

This light hors d'oeuvres and cocktail reception will allow attendees the opportunity to meet new people and also catch up with acquaintances on the night of their arrival.

Monday September 22, 2014

6:45 am – 7:45 am

Continental Breakfast (Guests of hotel residing under IPT's group rate)

8:00 - 8:15 am

Opening of Symposium

IPT President

Arthur E. Bennett, CMI
Property Tax Assistance Co., Inc.
Bellflower, CA

Symposium Committee Chair:

Marcus Panasewicz
Deloitte Tax LLP
Los Angeles, CA

8:15 - 9:30 am

Government Panel

This session will be an interactive discussion with three dynamic economic development leaders from around the country. These leaders will share their states' recent successes in attracting new and expanded businesses, the economic and financial approach and actions they are taking to continue to be competitive in the race for new industries, trends and results they are seeing from past projects, and the challenges and political realities of working on these deals with industry.

Learning Objectives: After attending this session, the attendee will be able to:

- Comprehend the key motivations for states to invest discretionary grants and tax credit revenues in private sector projects
- Examine strategies of states to attract targeted industries/ specific types of investment to their jurisdictions
- Review examples of direct investment and the value of anticipated ancillary investment in developing a project case
- Evaluate how a project will meet the desired financial return on investment from a state perspective
- Determine the risks of benefit timing, clawback exposure and weigh those against the latitude/willingness of states to consider circumstances for exceptions
- Identify the political realities faced by the government authorities as they consider the merits of a specific project for incentives and examine strategies to navigate those political issues

Speakers:

Michael Lehmkuhler
Vice President, Business Attraction
Virginia Economic Development
Partnership
Richmond, VA

Stephen Moret

Secretary Department of
Economic Development
Office of the Governor
Baton Rouge, LA

David Mustine

Senior Managing Director
JobsOhio
Columbus, OH

9:45 - 11:00 am

Government Panel

See session description and learning objectives listed for previous government panel session.

Speakers:

Christopher Chung
Chief Executive Officer
Missouri Partnership
Saint Louis, MO

Percival E. Clouden

Chief Executive Officer
U.S. Virgin Islands Economic
Development Authority
Virgin Islands (U.S.)

Sandra Watson

President & CEO
Arizona Commerce Authority
Phoenix, AZ

11:15 am - 12:15 pm

Governor of U.S. Virgin Islands

Speaker:

John Percy de Jongh, Jr.
Governor U.S. Virgin Islands

12:15 - 1:30 pm

LUNCH

Sponsored by Tax Credits, LLC

1:30 - 2:30 pm

Concurrent Breakout Sessions:

Beginner's Boot Camp - Intro to Tax (Part 1 of 3)

Session one of the three part beginner's boot camp series being offered at the 2014 Credits & Incentives Symposium will provide participants an introduction of key concepts governing income, sales, property and payroll taxation.

Attendees will be exposed to a variety of economic development incentives that can serve as a valuable offset to each type of tax.

Learning Objectives:

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

- Describe the basic mechanics of income, sales, property and payroll taxation
- Identify a variety of incentives available to offset each tax type

Speakers:

Mark S. Blawas

National Director
Business Incentives and Credits
McGladrey LLP
Chicago, IL

James Clawson

Senior Tax Analyst
Wal-Mart Stores, Inc.
Bentonville, AR

1:30 - 2:30 pm

Tax Increment Financing

Local units of governments, and in some cases state governments, continue to utilize Tax Increment Financing ("TIF") to support economic development activities. Although the applicability of TIF is generally considered to involve funding public improvement projects, many state statutes allow government to utilize the tool to financially subsidize business expansion or location projects. In this session, our speakers will share their knowledge of TIF, provide information about various state programs, provide information about its applicability to business, and discuss real life examples which involve TIF projects.

Learning Objectives:

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

- Gain knowledge of TIFs in various states
- Discuss the applicability of TIF for business expansion or capital investment projects;
- Identify projects which may qualify for TIF
- Identify and prevent common pitfalls when negotiating a TIF project
- Learn best practices for negotiation and implementation of TIF

Speakers:

Michael J. Eickhoff

Managing Director
Credits & Incentives Services
Grant Thornton LLP
Chicago, IL

Tony Levatino

Manager Sales Tax
Saputo Inc.
Chicago, IL

1:30 - 2:30 pm

Federal - Historic Credits

(repeated at 4:00 pm)

Our session on the Historic Rehabilitation Tax Credit will focus on the statutory and case history of the operation of the credit. We will review the process for a project's qualification and the computation of potential credits for a project. We will specifically focus on the most recent case law and IRS promulgations which have restricted developers' abilities to move forward with these credit projects. Finally, we will address the interaction of state credit statute and federal statute as they impact developers and projects.

Learning Objectives:

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

- Review the process for determining and/or seeking eligibility for a Historic Rehabilitation Tax Credit
- Recognize the differences between the 20% and 10% Historic Rehabilitation Tax

Credit

- Review the Historic Boardwalk Hall case and Revenue Procedure 2014-12 (safe harbor)
- Examine state tax credits and other incentives that may be available to developers of historic properties

Speakers:

Michael L. Bernier, CPA

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

Matthew Philpott

Vice President
U.S. Bank
St. Louis, MO

1:30 - 2:30 pm

Leveraging Credits and Incentives while Putting America Back to Work

(repeated at 2:45 pm)

Today, there is a strong focus in the United States to put Americans back to work. Many federal and state governments have designed programs to promote the hiring of veterans or other targeted groups. In addition to government, many industry groups and companies are working to get Americans back to work. In fact, if you turn on the television, read the newspaper or browse the internet, you will most likely run across something about hiring veterans or the long-term unemployed. This session will focus on several job programs

designed to promote hiring from groups who have historically faced barriers to employment. This session will provide information on the ever-changing landscape of job-based tax credits which are designed to encourage job creation and revitalization.

Learning Objectives:

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

- Identify which groups of employees have historically faced barriers to employment
- Identify which job-based tax incentive programs are focused on hiring veterans or other targeted groups
- Examine the different requirements of each program
- Develop a plan to capture hiring-based incentives

Speakers:

Kevin Potter, CPA

Director
Deloitte Tax LLP
New York, NY

Ed Miller

Tax Accountant
Walgreen Co.
Deerfield, IL

2:45 - 3:45 pm

Concurrent Breakout

Sessions:

Beginner's Boot Camp - Statutory vs Discretionary Incentives (Part 2 of 3)

Session two in the beginner's boot camp series will focus on the differences between statutory and negotiated credits & incentives. We will discuss the potential pitfalls and hurdles that must be overcome for your company to be successful. The discussion will also include a "how to" for developing an incentives strategy and monetizing credits or incentives benefits. Finally, we will cover which parties need to be involved throughout the incentive process.

Learning Objectives:

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

- Recognize the key differences between statutory and discretionary tax credits and incentives
- Review at a high level some of the pitfalls related to credits and incentives
- Calculate the potential value these types of programs offer
- Develop a game plan for identifying credits and incentives available based on your company's operations
- Recognize the parties that need to be involved

Speaker:

Robert G. Wege

Partner
SumIt Credits, LLC
Denham Springs, LA

2:45 - 3:45 pm

Global - Mexico and Puerto Rico

This course will provide an overview of the existing business and political environment. It will compare and contrast the existing landscape and types of credits and incentives that are available in both Mexico and Puerto Rico and discuss the advantages/disadvantages of doing business in these jurisdictions. Participants will review the general labor market conditions and specific initiatives that the respective jurisdictions are undertaking to help remain competitive in relation to competing markets such as China and India.

Learning Objectives:

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

- Discuss the types and forms of credits & incentives available in Mexico and Puerto Rico
- Compare and contrast how these jurisdictions differ from other jurisdictions
- Discern the environment to negotiate and secure incentives

Speakers:

Denisse Flores, CPA

Tax Director
PricewaterhouseCoopers LLP
New York, NY

Ricardo León Santacruz

Partner
Sánchez DeVanny Eserverri, S.C.
Monterrey, México

2:45 - 3:45 pm

Federal - New Market Tax Credits

The New Markets Tax Credit ("NMTC") program has become a popular funding vehicle for businesses looking to expand their operations into designated low-income communities in need of infrastructure and job growth. However, the demand for the credits has intensified, and the available allocations are not sufficient to meet this growing demand. As such, it is not just a matter of having an NMTC-eligible project, but rather how that project is "sold" to investor and credit syndicator groups. In this session, we will take a hands-on approach as to the key components of a competitive NMTC business plan and provide participants with some insight on marketing that business plan to the appropriate NMTC players.

Learning Objectives:

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

- Recognize the fundamentals of the NMTC program
- Identify the players involved in a typical NMTC project
- Determine the key components of a competitive NMTC business plan
- 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 R. Goldsmith

Vice President/New Markets
Originations Manager
JP Morgan Chase & Company
Chicago, IL

Kevin F. Powers

Partner
Crowe Horwath LLP
Oakbrook Terrace, IL

2:45 - 3:45 pm

Leveraging Credits and Incentives while Putting America Back to Work

(repeated from 1:30 pm)

4:00 - 5:00 pm

Beginner’s Boot Camp - Tie it Together, Lockheed Martin Project Review (Part 3 of 3)

In the last session of the three part beginner’s boot camp series, participants will review a real-life business opportunity and apply the knowledge gained in the previous two boot camp sessions to determine the most impactful incentives and credits for the project.

Learning objectives:

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

- Review a business opportunity to determine which incentives would have the most impact
- Apply incentives to improve the business case of a growth or relocation decision
- Explain the significant impact that incentives can have in an economic development project

Speaker:

Geoffrey Troan, BCCR/SLRC

Vice President,
Economic Development
Lockheed Martin Corporation /
LMCPI
Bethesda, MD

4:00 - 5:00 pm

Why these Words Belong in the Same Sentence: “Bonds”, “PILOTs”, and “Property Tax Incentives”

Sometimes you can obtain indirectly what you can’t obtain directly. Some states offer property tax incentives through programs that are transparent. But if statutory property tax savings are not available, don’t give up. This session will explain how industrial development revenue bond issues, and other transactions, can be adapted to obtain the same or even better incentives results. Our panelists will also advise what is negotiable and what is not, what clawbacks or other “strings” to expect, and how these structures promote or obstruct other aspects of the project.

Learning objectives:

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

- Explain to company management how bond issues work and why a bond issue is sometimes needed for incentives purposes
- Navigate the transaction, while maximizing opportunities and minimizing risk
- Reconcile the transaction with the project’s capital stack and accounting and tax issues

Speakers:

Daniel M. McRae, Esq.

Partner
Seyfarth Shaw LLP
Atlanta, GA

James R. Woodward, Esq.

Partner
Gray Pannell & Woodward LLP
Atlanta, GA

4:00 - 5:00 pm

Creating an Internal Incentives Practice

An increasing number of companies are now developing an internal incentives practice/team. This recent strategy within the incentives environment has been driven primarily so that companies may identify opportunities earlier in the process and be more successful in monetizing the incentives awarded. This strategy helps companies ensure the potential projects have the right stakeholders involved, which can lead to greater success on the project. In this session, participants will learn the keys to successfully creating and developing an internal incentives practice. Participant will also learn how to articulate to executive management the added value this team brings to the organization and how it captures increasingly important incentives by relying more on their own team of subject matter experts.

Learning Objectives:

After attending this session, participants will be able to:

- Identify the key internal departments that are critical partners and be able to explain to each of them why their role is important

- Create a method to identify opportunities that are tailored to their company's unique business rhythms
- Explain to executive management why their support is critical in establishing a new team
- Tackle the challenges of motivating a team that may not see the direct financial benefit applied to their project
- Identify the typical compliance and reporting requirements of incentive agreements in order to fully realize the negotiated value

Speakers:

Amy Eisenstadt, Esq.
State Tax Counsel
General Electric Company
Wellington, FL

Ted Telford
Owner and President
Incentia Advisory Services
Castle Rock, CO

4:00 - 5:00 pm

Federal - Historic Credits

(Repeated from 1:30 pm)

6:00 - 8:00 pm: **Reception**
Exhibits: Economic Development Organizations:

- Jobs Ohio
- Louisiana Economic Development
- Missouri Partnership
- United States Virgin Islands Economic Development Authority
- Virginia Economic Development Partnership

Maximize the opportunity for meeting valuable new contacts and enhancing the value of attending the symposium by visiting the Economic Development Displays. A more extensive food display will be provided so when making any dinner arrangements please keep this in mind. The committee needs full participation to make this a worthwhile activity.

Tuesday September 23, 2014

7:00 - 8:00 am

Continental Breakfast (Guests of hotel residing under IPT's group rate)

8:20 - 9:20 am

The Tax Professional's Network: Ethical Issues to Consider When Using the Internet and Social Media to Network

This session will describe the ways that tax professionals are using the

9:30 - 10:20 am

Concurrent Breakout Sessions:

Workforce Development and Training Incentives

Workforce development has emerged as a critical issue for the private and public sector. Studies have shown that workforce quality and labor availability consistently rank as primary considerations for businesses across all industries as they evaluate where to expand or relocate. Global and domestic economic challenges have made these workforce concerns even more acute, as businesses look for ways to increase worker skill levels at minimal cost. Federal, state and local governments are making efforts to keep pace with these private sector demands through the development and maintenance of a variety of grants, tax credits and cost offset programs. In this session, our speakers will provide an overview of the many workforce and training initiatives available in the United States and internationally. Specifically, the course will cover the basic principles for considering and preparing grant applications, budgets, qualified training activities, common pitfalls and compliance issues.

Learning Objectives:

After attending this session, the participant will be able to:

- Review the various federal, state and local agencies that

Internet and social media resources to network. It will identify and analyze potential ethical pitfalls with using these technology resources in the context of the IPT Code of Ethics. Participants will walk away with a framework to avoid ethical violations from using the Internet and social media.

Learning Objectives:

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

- Identify Internet and social media uses that may present ethical issues for tax professionals
- Analyze these ethical issues in the context of the IPT Code of Ethics
- Weigh these issues in determining how a tax professional can use the Internet and social media in an effective and ethical manner

Speakers:

Brett R. Carter, Esq.
Partner
Bradley Arant Boult Cummings, LLP
Nashville, TN

Mark E. Holcomb, Esq.
Attorney/Partner
Madsen Goldman & Holcomb, LLP
Tallahassee, FL

provide workforce and training incentives

- Recognize the types of training incentives and programs that are available to assess their applicability with specific business needs
- Identify common qualified training expenses and courses
- Appreciate the various issues in preparing training budgets for incentive applications
- Obtain best practices with respect to ongoing compliance and supporting documentation requirements
- Implement procedures to help continually maximize grant proceeds and to assess new funding opportunities

Speakers:

Robert Chase

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

David Childs, Esq.

Director - Tax
ADP, LLC
Atlanta, GA

Terry Hansen

Principal
Hickey & Associates
Washington, DC

9:30 - 10:20 am

Incentive Compliance

Safeguard credits and incentives realization of benefits through proper compliance. In this session, our panel will share their compliance experiences of current and past projects. The discussion will include: the importance of front-end involvement in the incentive negotiations to provide input for income tax credits appetite; monitoring contract commitment progress; establishing appropriate baseline headcounts; capturing sales and use tax benefits such as exemptions on construction materials; and the often-overlooked impact of incentive contract assignments on property tax returns and payments/fees in lieu of taxes. In addition, the panel will discuss revisiting program requirements to check that program requirements are met after incentive agreements are executed, best practices for maximizing incentive realization and lessons learned.

Learning Objectives:

After attending this session, the participant will be able to:

- Recognize the potential interplay between state economic development compliance departments and state departments of revenue
- Learn when to challenge “required” documentation. Do compliance form instructions

agree with the incentive program requirements?

- Articulate and apply continued internal communication throughout the term of the incentive agreement(s) with all stakeholders
- Identify risks/rewards of realizing benefits in advance to avoid claw-backs and prevent breach of contracts
- Know when to consider the possibility of re-negotiating incentive agreements or “work-a-rounds” to satisfy specific auditor requests for information before any breach of contract/agreement has occurred
- Confirm statutory credits have been correctly and timely reported on tax returns
- Evaluate and utilize a credit and incentive management software/tool to track negotiation process, documentation and reporting results. A must for efficient and accurate compliance

Speakers:

Patricia A. Chow, MBA, CPA

Director - Tax
Verizon
Basking Ridge, NJ

Jane Vancil

Vice President - Business Incentives
Duff & Phelps
St. Louis, MO

9:30 - 10:20 am

Global Incentives – Europe and Asia

This global incentives session will review incentives and tax benefits that can support new project investment in selected countries in Europe and Asia. Specific grant, tax credit and tax exemption programs which will be described include those supporting capital investment, job creation and retention, employee training, and research and development activities. A review of the types and levels of assistance for specific project activity and eligibility for funding under specific incentives program will be provided. The session will also review recent incentives awards for new projects in Europe and Asia. Session attendees will receive training on the different types of incentives available in regions throughout the world and practical information on the process to apply for and secure approval for benefits to support new global projects.

Learning Objectives:

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

- Evaluate the types of grants and tax incentives and the application, eligibility and approval requirements to secure benefits in counties in Europe and Asia

- Assess the differences in funding programs and agencies in countries in Europe and Asia and learn the different approaches to awarding incentives compared to the incentives process in the US
- Learn the incentives thresholds and maximum award limitations for different types of projects in countries in Europe and Asia and receive information on the countries which have the ability to provide the highest incentives awards

Speakers:

George Tobjy

Managing Director
KPMG Global Location and
Expansion Services
New York, NY

Second Speaker TBA

9:30 - 10:20 am

Transferable Credits

This session will review the different mechanisms for transferring credits between taxpayers. We will survey both the types of credits which may be transferrable and the various states which have enacted legislation allowing for credit transfers. Finally, we will review the due diligence that buyers and sellers of tax credits should undertake as part of a transferrable credit transaction

Learning Objectives:

After attending this session, participants will be able to:

- Evaluate a state tax credit and identify the methods by which a transfer may be effected
- Identify the basic forms by which state tax credits may be transferred between parties
- Evaluate a proposed transaction and be able to identify the major due diligence tasks to be undertaken
- Perform a high level analysis relative to the economic and tax impact of the transfer of state tax credits

Speakers:

Scot Butcher

Principal
Tax Incentive Capital, LLC
Boston, MA

Robert Schlakman

Tax Manager
Granite Telecommunications
Boston, MA

10:30 - 11:20 am

The New Normal in Negotiating Incentives in an Age of Transparency

The game has changed. New rules on transparency and increased scrutiny by interested third-parties require heightened awareness of potential risks. This session will highlight how to avoid pitfalls in obtaining economic development incentives, including how to keep your company out of the media spotlight and in compliance.

Learning Objectives:

After attending this session, the participant will be able to:

- Identify trends toward transparency, including understanding the impact of state and local open meeting laws
- Define the scope of confidentiality, including how best to protect a company's most sensitive information
- Anticipate potential challenges to obtaining incentives, including a failure by your consultant to register as a lobbyist
- Outline best practices in dealing with non-disclosure agreements, freedom of information requests and other related issues in the application process

Speakers:

Madison J. Barnett, Esq.

Attorney
Sutherland Asbill & Brennan LLP
Atlanta, GA

Scott M. Susko, Esq.

Partner
McDermott Will & Emery LLP
Boston, MA

Andrew P. Wagner, CMI, JD, LLM

Staff Vice President, Tax Law
FedEx Corporation
Memphis, TN

11:30 am - 12:20 pm

Concurrent Breakout Sessions:

Industry Breakout - Retail

Retail incentives have been debated for years. Should incentives be provided to retailers? Do retail incentives make a difference since most retail location decisions are market driven? This session will explore various aspects of obtaining incentives in the retail industry including the challenges and differences from other industries, types of incentives, availability and developer considerations. Our speakers will share their knowledge and experience in obtaining economic incentives in the retail industry.

Learning Objectives:

After attending this session, the participant will be able to:

- Identify obstacles to obtaining incentives for retail projects
- Examine available incentives for retail projects
- Review of common statutory credits available to retailers
- Determine sustainability/energy incentives for retailers

- Examine coordinating incentives for new development projects with developers

Speakers:

Marty Wilson

Manager, Development Incentives
Darden Restaurants, Inc.
Orlando, FL

Carter Wood

Manager
Ernst & Young LLP
Atlanta, GA

11:30 am - 12:20 pm

Industry Breakout - Manufacturing

Credits and Incentives for Manufacturers

Manufacturing companies face unique challenges in credits and incentives pursuits. This session will discuss the particular needs of manufacturing operations and how those correspond to incentive negotiations, as well as best practices for identifying, managing and realizing the value of incentives packages.

Learning Objectives:

After attending this session, the participant will be able to:

- Identify various credits available to manufacturers
- Examine best practices for identifying and managing credits
- Discuss alternative approaches to negotiating incentives

- Examine procedures for internal management of negotiated incentives

Speakers:

Brenda B. McMeans, CPA

Executive Director -
Transaction Taxes
NuStar Energy, L.P.
San Antonio, TX

Dorice E. Pepin

Managing Director
WTAS LLC
Chicago, IL

11:30 am - 12:20 pm

Industry Breakout - Consumer Products

Consumer and industrial product companies continue to reinvent themselves to protect ever shrinking profit margins. This session discusses emerging trends and best practices where creating a formal process for pursuing and securing economic development incentives can help significantly contribute to profit margins.

Learning Objectives:

After attending this session, the participant will be able to:

- Implement strategies for securing incentives for investing to increase efficiencies while balancing headcount decreases
- Identify green incentives to support sustainability efforts
- Learn and share best practices

for establishing a systematic incentives process

Speakers:

Tim Schram, CPA

Managing Director
Grant Thornton LLP
Chicago, IL

Mitchell Trager, Esq.

Senior Tax Counsel
Georgia-Pacific LLC
Atlanta, GA

11:30 am - 12:20 pm

Industry Breakout - Distribution

In it for the Long Haul: Credits and Incentives for the Distribution Industry

Distributors face distinct challenges and opportunities when securing and realizing the many credits and incentives available to the industry. This session will focus on two critical components of tax credits and incentives available to companies engaged in distribution: (1) understanding which programs are available and (2) timelines for maximizing your ability to obtain and realize available incentives. We will discuss the unique attributes of the distribution industry that can create a more challenging tax credit and incentive environment and the tips, tools and tactics that can help businesses maximize awards and minimize risks. Specific attention will be paid to practical realities above theory, including

areas of site-selection, contract negotiation, in-house implementation, and accounting, and audit issues. Attention to detail today, improves results down the road.

Learning Objectives:

After attending this session, the participant will be able to:

- Determine the tax credits and incentives available to the distribution industry
- Establish key deadlines for obtaining these incentives
- Evaluate practical considerations around site selection, contract negotiation, in-house implementation, accounting and audit related to credits and incentives

Speakers:

Denise M. Obrochta, Esq.

Counsel
Reed Smith LLP
Chicago, IL

Sherrie York, CPA

State and Local Tax Director
McGladrey LLP
Charlotte, NC

12:20 - 1:30 pm: LUNCH

Sponsored by:

EP Financial Solutions

1:30 - 2:30 pm

Governor of Virginia

Speaker:

Honorable Terry McAuliffe

Governor
Commonwealth of Virginia
Richmond, Virginia

2:45 - 3:45 pm

Corporate Location Strategy – Drivers and Emerging Trends

Come learn how organizations are pursuing enterprise location strategies that seek to optimize the entire footprint of a business line or functional process, instead of responding to episodic, single location selection decisions. Hear how these strategies are considering market ramp up from both a “buy” and “build” view of their workforce driven by cost objectives and talent recruiting strategies. These trends will provide insights into the motivations and needs of organizations that may be leveraged from a tax and incentives perspective.

Learning Objectives:

After attending this session, the participant will be able to:

- Recognize how organizations are segmenting processes to allow a more refined assessment of location attributes to support cost and talent objectives
- Learn how enterprises view their existing locations to support future operations and talent requirements and how they consider advantages/risks of ramping up new locations or growing operations in existing locations
- Examine how companies are pursuing different talent acquisition strategies when entering new markets, and the role that partnership with economic development agencies and support through incentives plays in enabling those strategies

Speakers:

Simon D. Perry

Director Real Estate and Facilities
Computer Sciences Corporation
Washington, DC

Scott Redabaugh

Managing Director
JLL
Washington, DC

4:00 - 5:00 pm

Successful Corporate Strategies in Site Selection and the Relationship with Credits and Incentives

This presentation will analyze the location and expansion decision-making process and discuss the critical factors which are important to those making the decisions that can significantly increase the success of a project. Our speakers will share their knowledge and experience in site selection by providing an overview of the process, evaluating locations by utilizing a qualitative and quantitative analysis, and enhancing the location decision with negotiated credits and incentives.

Learning Objectives:

After attending this session, the

participant will be able to:

- Determine and plan for site selection by gaining insight into the overall process
- Identify the factors involved in the site selection process
- Compare and contrast locations using qualitative and quantitative analyses
- Evaluate various locations based on the cost analyses after incorporating credits and incentives

Speakers:

Julieann B. Dow

Manager, Economic Development
Lockheed Martin Corporation
Bethesda, MD

Minah C. Hall, Esq.

Managing Director
True Partners Consulting LLC
Chicago, IL

Note: No reception is planned for Tuesday night, so attendees may make individual plans.

Wednesday September 24, 2014

7:15 – 8:15 am

Continental Breakfast
(Guests of hotel residing under IPT's group rate)

8:30 – 9:30 am

Dos and Don'ts – War Stories – Making the Most of Someone Else's Mistakes

Learn from the mistakes of others as this Dos and Don'ts session explores real world war stories and experiences with incentive negotiations for economic development projects including tax abatements, credits and exemptions. The speakers will take the audience through all phases of the incentive negotiating process and provide best practice strategies to manage successful projects.

Learning objectives:

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

- Identify common issues and pitfalls associated with all stages of a project life cycle
- Evaluate the impact of project mistakes/mishaps on the overall success of the project
- Explore planning and negotiation strategies to optimize tax credits and incentives projects

Speakers:

Thomas J. Harrold, Jr., Esq.

Member
Miller & Martin PLLC
Atlanta, GA

Jane Henig Orlin

Director
ADP
Westport, CT

9:45 – 10:45 am

Constitutionality and Lobbying Rules

Do your credits or grants present a risk for recapture based on the actions of state and federal courts around the country? This session will help participants gauge the level of risk an incentive program might have of being struck down based on constitutional grounds. This session will also explore the interaction of lobbying rules and incentive negotiations when considering reporting requirements and fee structures.

Learning objectives:

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

- Review the risk and its history/background in jurisprudence
- Assess the level of risk based on the individual circumstances
- Determine whether your negotiation activities and responses to information requests constitute lobbying
- Review the implications of lobbying rules on negotiation activities for both consultants and companies

Speakers:

Evan B. Rice, Esq.

General Counsel
Hickey & Associates
Phoenix, AZ

Kyle O. Sollie, CMI, Esq.

Partner
Reed Smith LLP
Philadelphia, PA

11:00 am - 12 Noon

Deep Dive California

The session will focus on recent developments in California tax incentives, including the repeal of the California Enterprise Zone credit program and the tax credits that took its place. In addition, the session will cover the new manufacturing and research sales and use tax exemptions and provide an update on the technology transfer agreement controversy.

Learning objectives:

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

- Explain the continued availability of the California Enterprise Zone credit and the immediate need to lock in future benefits
- Review the New Employment Tax Credit program and California Competes Tax Credit program requirements and application processes
- Impart the current state of sales and use tax exemptions and their application
- Analyze the boundaries of the manufacturing and research sales and use tax exemption in light of prior precedents
- Update recent developments on issues such as the technology transfer agreement litigation

Speakers:

Eric Anderson

Managing Director
WTAS LLC
San Francisco, CA

Nancy T. Stanislawski, Esq.

Attorney
Law Offices of
Nancy T. Stanislawski
Glenwood Springs, CO

11:00 am - 12 Noon

Deep Dive New York

This session will provide an in depth discussion of the most recent changes in programs, budgets and landscape of tax credit and incentive programs available to companies doing business in various parts of New York, including New York City. The discussion starts where the Empire Zone Program left off, moves into the Excelsior Program and ends at the Start Up New York Program. It will also discuss changes in the FY14/ FY15 New York State budget, including the retroactive renewal of certain programs. Further, this session will explore issues that may arise with these changes, how they may impact a company's operations, a company's overall eligibility and other items companies need consider.

Learning objectives:

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

- Recall recently implemented and proposed credit and incentive changes, including new programs, changes to existing programs and the elimination of programs
- Identify potential opportunities

and issues that may arise as a result of the changes with respect to eligibility, financial benefit, and terms and durations

- Review new or changes to compliance requirements related to historical incentive programs that remain in effect today

Speakers:

Irene Manos, Esq.

Senior Manager
Deloitte Tax, LLP
New York, NY

James Pomponi, CPA

Tax Director
PricewaterhouseCoopers LLP
New York, NY

11:00 am - 12 Noon

Deep Dive Enterprise Zones

Responding to the national economic crisis in the early 80's, enterprise zones were being created throughout the U.S. at an astronomical rate. More than thirty years later, this session will delve into what has become of these zones and how corporations are still saving millions by being located in them. The presenters will discuss the evolution of enterprise zones throughout the country, how the benefits have changed and where companies can still receive tremendous financial benefit.

Learning objectives:

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

- Explain the background and history of enterprise zones in the U.S.
- Examine the status of enterprise zones in states across the country
- Identify enterprise zone benefits companies have been receiving and how they are evolving
- Assess where the benefits outweigh the administrative burden
- Summarize the trends with enterprise zone programs throughout the country

Speakers:

Steven McClure

President
Opportunity Alliance, LLC
Springfield, IL

Sharon Marie Welhouse

Principal
Ryan, LLC
Austin, TX

Deep Dive Texas Business Incentives: The Lowdown on the Lone Star State

Texas is known for a business friendly state government and high profile incentive packages associated with recent economic development wins. Texas business incentives are widely used at both

the state and local level and this presentation will identify and detail the Texas incentive landscape and help the attendee better navigate the sometimes complex process.

Learning objectives:

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

- Recognize which Texas taxes most affected by economic development
- Identify critical Texas tax and non-tax business incentives
- Dissect each incentive type and understand opportunities and weaknesses of each
- Apply tax incentive analysis to various industry types
- Prepare tax incentive strategy and align with site location process
- Review the Texas economic development structure at the state/local level

Speakers:

Michael Lateur, CCIM

Director
Duff & Phelps LLC
Austin, TX

Jubal Smith, CEcD

Executive Vice President
Location Economics Practice
JLL
Dallas, TX

12:00 noon – 12:15 pm
Closing Remarks and Raffle
Drawing

2014 Credits & Incentives Symposium Sponsors

Ernst & Young LLP

Grant Thornton LLP

Marvin F. Poer and Company

McGladrey LLP

Reed Smith LLP

Ryan

Ryan Law Firm, LLP

SC&H Group, LLC

Stonehenge Capital Company

SumIt Credits, LLC

Sutherland Asbill & Brennan LLP

Tax Credits, LLC

Event Sponsors

Sunday Night Reception Sponsor

Grant Thornton LLP

Monday Luncheon Sponsor

Tax Credits, LLC

Tuesday Luncheon Sponsor

EP Financial Solutions

Resources were made available to the Institute for the Symposium through the Institute's Educational Sponsorship Program. Contributions were made by the individuals and/or companies listed above to defray costs associated with keynote and professional speakers. The Institute sincerely appreciates the contributions made to the Symposium by the sponsorship participants. For information on how to participate in the Educational Sponsorship Program, visit IPT's website, www.ipt.org.

State Exhibitors:



Registration Information

Any IPT member or employee of a company/firm with member(s) in the Institute may register for the Symposium. The registration fee provides for the usual Symposium expenses and also includes two luncheons, two receptions, and refreshment breaks, and Symposium materials. All spouses/social guests are charged additional fees. Admission to all social functions and sessions is by display of badge (tickets when applicable). See registration form for optional Monument Tour.

The early registration fee for **IPT members is \$595 before August 22, 2014 and \$645 after August 22, 2014**. Registrants thus save \$50 if payment is received prior to August 22, 2014. Individuals who are not members of IPT, but whose company or firm has members in IPT, may attend the Symposium for an additional \$200 charge. In this case, the total Symposium **fee for nonmembers is \$795 before August 22, 2014 and \$845 after August 22, 2014**. Providing your company already has a member in IPT, you may join as an Associate Member. You would pay **\$275 for one year's membership in IPT and \$595 for attending the Symposium for a total of \$870 before August 22, 2014 and \$920 after August 22, 2014**. Dues are nonrefundable even if registration is canceled. See **registration form**. You may also register for the Symposium online at IPT's website www.ipt.org. Please follow the instructions on the sign-in page.

This program is designed for IPT Members and individuals who are eligible to join IPT. Individuals who represent governmental agencies are not eligible for IPT membership.

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 canceled in writing prior to the September 12, 2014, 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 September 12, 2014 (5:00 p.m. EST). All registrations are to be handled in ADVANCE through the IPT office. If a person registers on site, a surcharge of \$50 will be assessed over and above the regular registration fee. For more information regarding administrative policies such as complaint and refund, please contact our office at 404-240-2300.

There is a substitution charge of \$40 on or before August 22, 2014; a \$50 charge after that date (a substitute must be someone from your company).

A confirmation of acceptance will be sent.

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

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 Crystal **Gateway** Marriott Hotel, 1700 Jefferson Davis Highway, Arlington, Virginia, 22202. There are separate costs for the hotel. In order to request a room in the IPT room-block, please call 1-703-920-3230. Mention that you are attending the Institute's Credits and Incentives Symposium in all contact with the hotel in order to receive the group rate of \$209 for single occupancy and \$219 for double occupancy. 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 August 21, 2014, 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. Cancellations received prior to 24 hours before the scheduled arrival date will not be charged a one-night stay

Ground Transportation:

The hotel has complimentary shuttle service from Reagan Washington National Airport from 6:05am to 11:00pm. Pickup locations are the A Gates and Doors 5 and 9, in the B and C Concourse Lower Level. The shuttle runs every 20 minutes. Ronald Reagan Washington National Airport - DCA, is 2 miles from the hotel. Taxi fare is approximately \$10-20, depending on the amount of luggage. Driving directions: turn right onto Airport Access Rd. Slight right toward Crystal Dr. Continue straight onto Crystal Dr. Turn left onto 18th St. S. Turn right onto S Eads St. Destination will be on the right. For GPS mapping, use 1601 South Eads Street as the hotel's address. Washington Dulles International Airport - IAD, is 27 miles from the hotel & this hotel does not provide shuttle service to Dulles.

Symposium Materials:

Approximately a week prior to the program, materials will be available online for access by program attendees. Click the sign-in button on the upper right-hand corner of the home page and login with your Username (Member/User ID #) and password; it will take you back to the home page. Click on your name. In the top right-hand corner of the home page, then click the "My Participation" tab where on the following page you will see meetings for which you are currently registered. Find the 2014 Credits and Incentives Program and go to the Click Here link on the right under Program Info to view and print available papers.

Continuing Education Credits:

Approximately 19 CPE credits (including 1 IPT ethics credit hour) are available for full attendance Monday through Wednesday. 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.

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. All current CMIs registered for the Symposium will have a special color-coded badge to signify the CMI designation. 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. A lost name badge should be reported immediately, or at the break, to the registration desk in order to obtain a replacement.

CMIs 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 & Regulatory Ethics • Prerequisites: 3 years of professional experience recommended • Program Level: Advanced • Instructional Method: Group Live • Advance Preparation Required: None

The Institute for Professionals in Taxation® is registered with the Na-

tional 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.

IPT also files for credit with the Texas Department of Licensing and Regulation.

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

Consent to Use of Photographic Images: Photos will be taken at this event and 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.

Tape recording of sessions is not permitted.

Institute Policies:

The Institute has a long-standing policy which prohibits any planned hospitality suites or entertaining by individual members for business solicitation purposes. All social events are scheduled by the Institute, and each member's participation in these activities is most appreciated. Members attending the Symposium should make every effort to attend each social and business function, thereby supporting the organization. The Institute has a policy prohibiting non-IPT literature and distribution of gifts (except in the event sponsorship locations) and the solicitation of business during the Symposium. Use of IPT registration lists (any school, symposium, seminar or conference registration list, or the Membership Directory) for business solicitation is also prohibited.

The Institute is an organization that promotes professional certification, education, ethical practices, and discussion of issues of mutual concern with other tax professionals. IPT does, however, prohibit the solicitation of business at Institute functions. Because this is difficult to define, it is requested that, if you feel that you are being solicited, you please advise the person soliciting you that his or her solicitation is unwanted. If the behavior persists, please notify the IPT staff immediately so the matter can be directly addressed.

We expect that all attendees will comply fully with these official policy positions of the IPT Board of Governors.

2014 Credits and Incentives Symposium Committee

Chair

Marcus Panasewicz
Deloitte Tax LLP

Co-Vice Chair

Steven A. Carter, CPA
Grant Thornton LLP

Co-Vice Chair

Jennifer Thompson, CPA
The Coca-Cola Company

Members

Andrienne Albritton-Mays, CMI
McGladrey LLP

Julia S. Bragg, CMI, CPA
International Paper Company

Dan Breen, JD, CPA, LLM
Jones, Lang, LaSalle Americas,
Inc.

Jesse D. Broderick, CPA
SumIt Credits, LLC

Jennifer Carroll, Esq.
True Partners Consulting LLC

Margaret Estes, CPA
Wal-Mart Stores, Inc.

Sherri B. Fetzner
PricewaterhouseCoopers LLP

Lee Higgins
Tax Incentive Capital, LLC

Brittany Mack
Walgreen Co.

Robert Maida, EDFP
KPMG LLP

Kerstin Nemec
ADP

Allea Newbold, CPA
Ryan, LLC

Jacqueline C. Orea, CMI
WTAS LLC

Mark I. Pflug
Ernst & Young LLP

Naseem Qussar
Lockheed Martin Corporation

Jaime S. Reichardt, Esq.
Reed Smith LLP

Dean J. Uminski, CECd
Crowe Horwath LLP

Neal P. Wieschhaus, CMI, CPA
Duff & Phelps LLC

Warren D. Wood, MBA
E. I. Du Pont de Nemours &
Company

Overall Chair, Credits and Incentives Education

Minah C. Hall, Esq.
True Partners Consulting LLC

2014 – 2015 Board of Governors

OFFICERS

President

Arthur E. Bennett, CMI
Property Tax Assistance Co., Inc.

First Vice President

Margaret C. Wilson, CMI, Esq.
Wilson Agosto LLP

Second Vice President

Chris G. Muntifering, CMI
General Mills, Inc.

Immediate Past President

Arlene M. Klika, CMI
Schneider

BOARD OF GOVERNORS

Carolyn L. Carpenter, CMI, CPA
International Paper Company

Kenneth R. Marsh, CMI
TransCanada Pipelines Limited

Leslie S. Fisher, CMI
E. I. Du Pont de Nemours
& Company

Faranak Naghavi, CPA
Ernst & Young LLP

Garfield A. Grant, CMI, CPA
DuCharme, McMillen
& Associates, Inc.

Carolyn C. Shantz, CMI, CPA
Superior Energy Services

Rick H. Izumi, CMI
ITA, LLC

Andrew P. Wagner, CMI, JD, LLM
FedEx Corporation

Allan J. Wells, CMI
ABB Inc.

CORPORATE COUNSEL

Lee A. Zoeller, CMI, Esq.
Reed Smith LLP