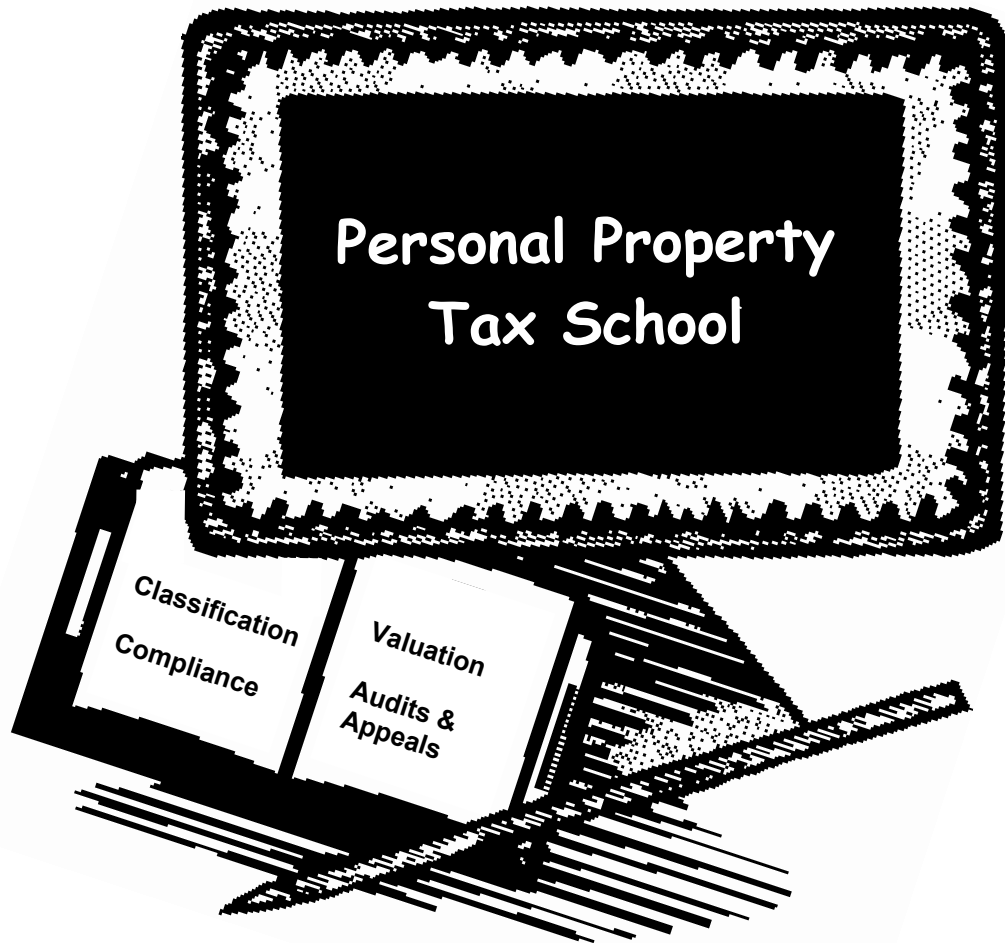


Institute for Professionals in Taxation® Preliminary Program



Georgia Tech Hotel and Conference Center
October 12 - 16, 2014



Faculty:

Kerry Albright

Senior Property Tax Representative
Chevron Corporation
Houston, TX

Todd R. Barron, CMI

President
Barron Corporate Tax Solutions, Ltd.
Wheaton, IL

Diane D. Brown, CMI

Manager, Property Tax
Eaton Corporation
Houston, TX

Sam C. Kinslow, CMI

Executive Director, Property Tax
Ernst & Young LLP
Houston, TX

David H. LeVan, CMI

CEO
Advantax Group, LLC
St. Charles, IL

Charles Alan Long, CMI

Executive Director
Ernst & Young LLP
Charlotte, NC

Chris G. Muntifering, CMI

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

Kellianne M. Nagy, CMI, CAE

Property Tax Manager
Sunbelt Rentals Inc.
Fort Mill, SC

Bruce J. Stavitsky, Esq.

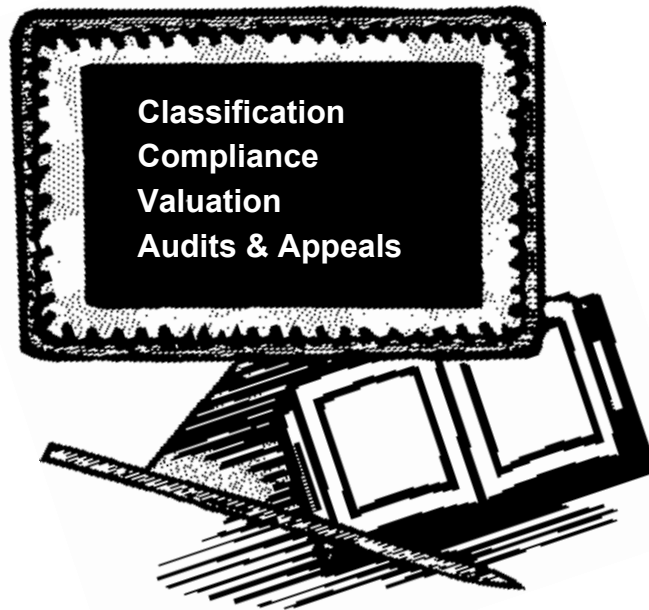
Attorney
Stavitsky & Associates LLC
Fairfield, NJ

Tommy L. Twomey, II, CMI

Director, Property Tax
Tesoro Corporation
San Antonio, TX

William R. Zelibor

President
Corporate Tax Consulting Inc.
Indianapolis, IN



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

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

2014 Personal Property Tax School — Preliminary Program
Georgia Tech Hotel and Conference Center • Atlanta, Georgia
October 12 - 16, 2014

SUNDAY, OCTOBER 12, 2014

3:00-5:00 **Registration**

5:00-5:40pm **Mandatory Student Orientation**

Course Introduction and Objectives

Kellianne M. Nagy, CMI, CAE
 Program Chair
 2014 Personal Property Tax School

5:40-5:50pm **Brief Highlights of IPT**

Arthur E. Bennett, CMI
 President
 Institute for Professionals in Taxation®

6:00-7:00pm **Concurrent Breakout Session — No. 1**
 Students will be divided into groups and will actively participate in the session. Refer to registration list for Group Assignment.

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

- tax reporting
- ◆ Recognize what's lost in translation between fixed asset accounting and personal property reporting
- ◆ Know how to classify adjustments

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

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

11:30-12:30pm Lunch (All students)

12:30-1:45pm **Concurrent Breakout Session No. 2**

2:00-3:45pm **Cornerstone 2 - Compliance**

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

- ◆ Analyze important aspects of inventory reporting, including definitions, listing of inventories, assessors' reporting requirements, company cost methodologies, exemptions, and exclusions
- ◆ Know the process of reconciling assessment reporting requirements with financial records
- ◆ Comprehend assessor valuation methods
- ◆ Identify ways in which over-assessment of assets and inventory occurs with assessor valuation methods

Instructors:
Sam C. Kinslow, CMI
 Executive Director, Property Tax
 Ernst & Young LLP
 Houston, TX

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

MONDAY, OCTOBER 13, 2014

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

8:00-11:30am **Cornerstone 1 - Classification**

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

- Comprehend what makes up personal property
- ◆ Recognize the difference between Real Property and Personal Property.
- ◆ Apply three pronged test
- ◆ Identify and utilize personal property classifications
- ◆ Comprehend the concept of situs
- ◆ Know how financial statements effect property tax reporting
- ◆ Know what is in the company's capitalized costs and why it's important for property

4:00-5:30pm **Concurrent Breakout Session No. 3**

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

TUESDAY, OCTOBER 14, 2014

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

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

8:30-10:45am **Cornerstone 3 - Basic Valuation of Machinery and Equipment**

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

- ◆ Comprehend the basic fundamentals of valuation
- ◆ Know the three approaches of valuation applied to personal property
- ◆ Apply the cost approaches of valuation to personal property
- ◆ Calculate potential tax savings and apply valuation methods to defend and challenge your value

Instructors:

Kerry A. Albright

Sr. Property Tax Representative
Chevron Corporation
Houston, TX

Charles Alan Long, CMI

Executive Director
Ernst & Young LLP
Charlotte, NC

11:00-12:00pm **Concurrent Breakout Session No. 4**

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

1:00-3:45pm

**Cornerstone 3 - Valuation, continued
Advanced Depreciation Concepts**

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

- ◆ Recognize the importance of functional obsolescence in personal property taxation
- ◆ Recognize conditions that lead to loss in value from all causes
- ◆ Utilize methods to estimate the impact of negative influences on property values
- ◆ Analyze important aspects of inventory reporting including definitions, listing of inventories, assessors' reporting requirements, company cost methodologies, exemptions, and exclusions
- ◆ Identify and distinguish Functional Obsolescence and External Obsolescence
- ◆ Determine the causes and sources of Functional Obsolescence
- ◆ Quantify Functional Obsolescence for excess capital costs and excess operating costs

Instructors:

Todd R. Barron, CMI

President
Barron Corporate Tax Solutions, Ltd.
Wheaton, IL

Tommy L. "Chip" Twomey II, CMI

Director, Property Tax
Tesoro Corporation
San Antonio, TX

4:00-5:30pm

Concurrent Breakout Session No. 5

6:00-10:00pm

Study Hall Open

WEDNESDAY, OCTOBER 15, 2014

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

8:00-8:30am **Review/Quiz Number 2**

8:30-10:00am **Cornerstone 3 - Valuation, continued
Advanced Depreciation Concepts**

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

- ◆ Recognize the importance of external obsolescence in personal property taxation
- ◆ Understand the causes and sources of External (Economic) Obsolescence
- ◆ Quantify External Obsolescence through capacity utilization

Instructors:

Tommy L. "Chip" Twomey II, CMI

Director, Property Tax
Tesoro Corporation
San Antonio, TX

Todd R. Barron, CMI

President
Barron Corporate Tax Solutions, Ltd.
Wheaton, IL

10:15 -12:00pm **Concurrent Breakout Session No. 6**

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

1:00-3:30pm **Cornerstone 4 – Audits and Appeals**

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

- ◆ State the steps required to effectively respond to an audit
- ◆ Identify the typical course of an audit.
- ◆ Develop strategies to utilize when working with auditors
- ◆ Review the actions involved in an appeal

- ◆ Know the appeal function and the preliminary steps involved
- ◆ Recognize the differences in administrative and judicial appeals
- ◆ Apply the legal aspect of discovery motions, the document review process, and inspection of appealed assets to keeping the appeal alive
- ◆ Determine the application of case and statutory laws
- ◆ Recognize the importance of exhibit exchange
- ◆ Assist in preparing for a settlement conference with opposing legal counsel
- ◆ Identify the protocol and procedures of a formal hearing

Instructors:

Chris G. Muntifering, CMI

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

Kellianne M. Nagy, CMI, CAE

Property Tax Manager
Sunbelt Rentals Inc.
Fort Mill, SC

Bruce J. Stavitsky, Esq.

Attorney
Stavitsky & Associates LLC
Fairfield, NJ

3:30-5:30pm

Concurrent Breakout Session No. 7

6:00-10:00pm

Study Hall Open

THURSDAY, OCTOBER 16, 2014

- 6:30-7:45am **Buffet Breakfast (Guests of Hotel Only)**
- 8:00-8:15am **Submission of Amended Returns**
- 8:30-11:15am **Case Study Hearing**
- 11:30-12:00pm **Case Study Review**
- 12:00-1:00pm **Lunch**
- 1:00-1:45pm **Review/Quiz Number 3**
- 1:45-2:00pm **Awards Presentation**
- 2:00pm **Course Concludes**

School Committee

Chair:

Kellianne M. Nagy, CMI, CAE
Sunbelt Rentals, Inc.
Fort Mills, SC

Vice-Chair:

Diane D. Brown, CMI
Eaton Corporation
Houston, TX

Overall Chair,
Property Tax Education:
Chris G. Muntifering, CMI
General Mills, Inc.
Minneapolis, MN

2014 Personal Property Tax School
Sponsors

Advantax Group, LLC

Altus Group US Inc.

Ernst & Young LLP

Gangloff & Gangloff

Marvin F. Poer and Company

National Association of Property Tax Attorneys

Property Tax Assistance Co., Inc.

R.E. McElroy, LLC

Ryan

Ryan Law Firm, LLP

Silver Oak Advisors, LLC

A graphic of a light blue folder tab with the text "Registration Information" written on it in a bold, black, sans-serif font. The tab is slightly tilted and has a drop shadow.

Registration Information

Registrations must be submitted in advance through the IPT office and are accepted on a first-received basis. There will be a maximum number of registrants accepted per company. Enrollment is limited to IPT members

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

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

In order to encourage early registration, a discount of \$50 is available to those who register on or before September 12, 2014. The fees (U.S. funds) are:

Payments received by September 12, 2014*:

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

Payments received after September 12, 2014*:

- \$845 (Individual personally holding membership in IPT)
- \$1,045 (Individual does not hold membership, but company/firm has members in IPT; and also including employees of state and local governments)

*For any payment received after September 12, 2014, the \$50 discount does not apply. This includes faxed registration forms received without payment prior to this date.

As indicated above, there is an additional \$200 charge for an individual whose company has members in IPT, but the individual attending the school does not hold a membership in IPT. In this case, the total school fee would be \$995. If the registrant so elects, he/she may join as an Associate Member (company already has members) for annual dues payment of \$275 (nonrefundable), and will be eligible for the reduced school fee of \$795. Please see registration form. There is also a \$505 supplemental registration fee for registrants not staying at the Georgia Tech Hotel and Conference Center under IPT's group rate. This supplemental fee includes the daily participant fee, four lunches, dinner Sunday night, refreshment breaks, internet access and daily parking (where applicable), and must be submitted by anyone not under the room package rate.

All registrations must be paid in full within three weeks of acceptance and prior to the school. A \$50 surcharge applies if payment is still outstanding as of October 17, 2014.

All fees must be in U.S. funds. The following credit cards are accepted: American Express, VISA and MasterCard. In order for credit card to be processed, it is important that the information requested on the registration form be filled out completely. If the address on your registration form differs from the billing address for your credit card, you must provide IPT with the credit card billing address. Make check payable to: Institute for Professionals in Taxation and remit to: 1200 Abernathy Road, NE, Building 600, Suite L-2, Atlanta, GA 30328.

Cancellation/Substitution Policy:

Refunds, subject to a cancellation charge of \$100, will be made upon written notification of cancellations received by October 3, 2014. There is also a substitution charge of \$40 before September 12, 2014, \$50 after that date (plus cost of delivery of materials, etc., and, **any fee increase due to membership differential**). Should you have any questions, please call 404.240.2300.

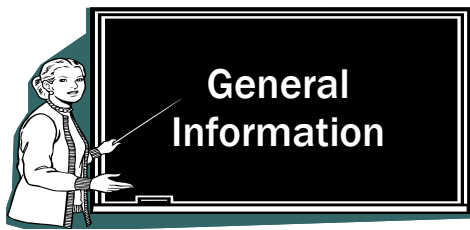
Accommodations:

Hotel reservations must be made separately.

Contact the Georgia Tech Hotel and Conference Center to make hotel reservations. Guests can access the IPT- Personal Property Tax School reservations link by logging on to the hotel's website www.gatechhotel.com, click on "Group Booking Code" at the top of the page and enter the group password – "ipt1014" (lower-case letters only) **or call the hotel at (404) 838-2100** to make your reservation in the IPT room block. **Please note that all guestrooms are non-smoking.** For any other requests or inquiries, please enter this information within the appropriate request boxes during the reservations process or call the hotel directly by calling (800) 706-2899 or (404) 838-2100. Reservations requested after the room block is filled or beyond the cut-off date of September 5, 2014, whichever comes first, are subject to availability. For any additional nights needed before or after the posted group dates, please contact the hotel directly at (800)706-2899 to check availability.

The Georgia Tech Hotel and Conference Center is located at 800 Spring Street, Atlanta, GA, 30308. The rate is \$238.70 per night plus applicable taxes for the four-night stay Sunday through Thursday, and the hotel accepts all major credit cards. For those arriving before Sunday or staying Thursday, the daily charge is \$119 plus all applicable taxes. This rate is based upon availability and is subject to change.

For one occupant the room package rate of \$238.70 per night plus applicable taxes for four nights provides for four full breakfasts, four lunches, Sunday night dinner, refreshment breaks, internet access, and the daily participant fee. The package rate is on a per person basis. **The double occupancy rate of \$200 is per person per night for four nights plus applicable tax and not per room.**



The IPT registration desk will be open from 3:00 - 5:00pm on Sunday, October 12, 2014. Registrants should pick up their materials at that time.

Orientation, scheduled for 5:00pm on Sunday, October 12, is required for all students.

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

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

Quizzes will be given during the week. A cumulative passing score must be realized on the quizzes and case study for successful completion of the school.

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

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

CMI Designation—Property Tax

The Institute for Professionals in Taxation's® designation, Certified Member of the Institute (CMI), is available to anyone who meets specific educational requirements, has five years of property tax experience, and is an active member of the Institute in good standing. The educational

requirements to achieve the CMI Property Tax professional designation include attendance and successful completion of the Personal Property Tax School and the Real Property Tax School. Finally, successful completion of both the written and oral CMI examinations is required. The CMI requirements and the CMI Candidacy Application can be downloaded from the IPT website at: www.ipt.org.

Continuing Education Credit

Approximately thirty-two (32) continuing education credits are available for full attendance Sunday through Thursday. Each attendee will be able to obtain a copy of his or her scanned attendance (Certificate of Attendance) through the IPT website on the "My Participation" tab approximately two weeks after the end of the program. Students will receive their official results by email.

The Institute for Professionals in Taxation® is registered with the National Association of State Boards of Accountancy (NASBA) as a sponsor of continuing professional education on the National Registry of CPE Sponsors. State boards of accountancy have final authority on the acceptance of individual courses for CPE credit. Complaints regarding registered sponsors may be submitted to the National Registry of CPE Sponsors through its website: www.learningmarket.org. In accordance with the standards of the National Registry of CPE Sponsors, CPE credits have been based on a 50-minute hour. IPT also files for credit with the Texas Department of Licensing and Regulation.

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

CMIs will receive hour-for-hour continuing education credits for actual session attendance, including **1 hour of Ethics for full program attendance,**

CMI Designation Information is included in the school brochure.

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

Program Level: Intermediate

Recommended Field of Study: Property Taxation

Instructional Method: Group Live

Advance Preparation Required: None