



## 2015 IPT Basic State Income Tax School



### **The Cliff Lodge at Snowbird Salt Lake City, Utah May 31-June 5, 2015**

**Institute for Professionals in Taxation®**

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Home Page: [www.ipt.org](http://www.ipt.org)

## **Program**

## ◆ SUNDAY, MAY 31

3:00 p.m. - 6:30 p.m. Registration

6:15 p.m. - 6:30 p.m. **Opening of School (Joint with Advanced School)  
Welcome and Overview By:**

**Arthur E. Bennett, CMI**

*President, Institute for Professionals in Taxation®*  
Property Tax Assistance Co., Inc.  
Bellflower, California

6:30p.m. - 7:30 p.m. **GENERAL SESSION (Joint with Advanced School)**

▣ **State of the States**

State tax issues are impacted by many factors, with state budgetary concerns at the fore. Learn what's going on now in the state tax world.

**Learning Objectives**

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

- *Grasp the current economic conditions and state tax developments across the country.*

*Instructor:*

**Harley T. Duncan**

Tax Managing Director  
KPMG LLP  
Washington, DC

7:30 p.m. Dinner

## ◆ MONDAY, JUNE 1

6:30 a.m. - 8:00 a.m. Breakfast

8:00 a.m. - 8:15 a.m. **Welcome to Basic School by Program Co-Chairs:**

**Mark A. Loyd, Esq.**

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

**Mark L. Nachbar, Esq., CPA**

Principal  
Ryan, LLC  
Downers Grove, Illinois

8:15 a.m. - 9:45 a.m. **GENERAL SESSION**

▣ **Jurisdiction to Tax, Part 1: Federal Constitutional Limitations**

This session will focus on the fundamental concepts regarding the U.S. Constitution and limitations on the power of state governments to impose corporate income taxes. The speakers will discuss in detail the application of the Commerce Clause, the Due Process Clause and the Equal Protection Clause to state corporate income tax issues including relevant U.S. focus on the fundamental concepts regarding the U.S. Constitution and limitations on the power of state governments to impose corporate income taxes. The speakers will discuss in detail the application of the

## ◆ MONDAY (Continued)

Commerce Clause, the Due Process Clause and the Equal Protection Clause to state corporate income tax issues including relevant U.S. Supreme Court guidance on those issues.

### Learning Objectives

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

- *Have a general understanding of the development of U.S. Constitutional limitations on state income taxation from a historical context.*
- *Comprehend the state tax limitations imposed by the Commerce, Due Process and Equal Protection clauses*
- *Discuss the leading U.S. Supreme Court cases regarding constitutional issues and restrictions on the states' power to impose corporate income taxes*
- *Determine the constitutional issues raised by various state tax scenarios*
- *Identify situations in which U.S. Constitutional issues apply as opposed to state-specific (non-U.S. Constitutional) issues.*

*Instructors:*

**Mark E. Holcomb, Esq.**

Partner

Madsen Goldman & Holcomb, LLP

Tallahassee, Florida

**Mark L. Nachbar, Esq., CPA**

Principal

Ryan, LLC

Downers Grove, Illinois

10:00 a.m. -12:00 p.m. **GENERAL SESSION**

### ▣ **Jurisdiction to Tax, Part II: Nexus and P.L. 86-272**

This session will examine the United States Supreme Court decisions analyzing the "substantial nexus" standard of the Commerce Clause and the "minimum contacts" standard of the Due Process Clause of the United States Constitution and how these standards have been interpreted and developed by various state courts. The discussion will include the development of economic nexus and attributional nexus concepts. Finally, we will examine federal statutory limitations on a state's ability to impose a net income-based tax on out of state businesses pursuant to P.L. 86-272 and selected cases interpreting this limitation.

### Learning Objectives

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

- *Recognize the "substantial nexus" standard of the Commerce Clause*
- *Recognize the "minimum contacts" standard of the Due Process Clause*
- *Distinguish between these two standards and recognize how they have been interpreted and developed by various state*

## ◆ MONDAY (Continued)

*courts*

- *Grasp the concepts of economic nexus and attributional nexus and their application to income taxes*
- *Comprehend the federal statutory limitations on a state's ability to impose a net income-based tax on out of state businesses pursuant to P.L. 86-272 and Wisconsin Dept of Revenue v. Wm Wrigley, Jr. Co.*

*Instructors:*

**Mark L. Nachbar, Esq., CPA**

Principal

Ryan, LLC

Downers Grove, Illinois

**Aaron M. Young, CMI, Esq.**

Partner

Reed Smith LLP

New York, New York

12:00 p.m. - 1:00 p.m.

Lunch

1:00 p.m. - 2:00 p.m.

**GENERAL SESSION**

### ▣ Jurisdiction to Tax, Part II: Nexus and P.L. 86-272 (Continued)

*Instructors:*

**Mark L. Nachbar, Esq., CPA**

Principal

Ryan, LLC

Downers Grove, Illinois

**Aaron M. Young, CMI, Esq.**

Partner

Reed Smith LLP

New York, New York

2:00 p.m. - 3:45 p.m.

**GENERAL SESSION**

### ▣ Determination of Income Tax Base

In this session, students will gain a basic understanding of the role the Internal Revenue Code plays in determining the tax base in a state, including ways in which nonconformity impacts the tax base. Students will be introduced to the basic concepts of identification of a tax as a net income tax for financial reporting purposes as well as other purposes under the law. The instructors will explore common state modifications (additions, subtractions and treatment of intercompany expenses) to the federal income tax base. Students will be taught the different tax effects of “above the line” and “below the line” deductions and credits. Finally, the instructors will discuss the state tax consequences of deviations and filing requirements.

#### **Learning Objectives**

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

- *Recognize and understand the role of the Internal Revenue Code in establishing a particular state's tax base*
- *Recognize the common state tax*

- *modifications that are added back to federal taxable income*
- *Recognize the common state tax modifications that are subtracted from federal taxable income*
- *Identify the different types of intercompany expense modifications*
- *Distinguish the difference between “above the line” and “below the line” deductions and credits*
- *Recognize state tax consequences resulting from various deviations (e.g., NOLs, DRDs)*
- *Grasp the effect on the determination of the tax base created by state filing requirements (i.e., separate filing, consolidated return, combined report).*

*Instructor:*

**Aaron M. Young, CMI, Esq.**

Partner

Reed Smith LLP

New York, New York

4:00 p.m. - 5:15 p.m.

**Case Study**

▣ **Nexus and P.L. 86-272**

**Group 1 - Holcomb**

**Group 2 - Nachbar**

**Group 3 - Young**

*Instructors:*

**Mark E. Holcomb, Esq.**

Partner

Madsen Goldman & Holcomb, LLP

Tallahassee, Florida

**Mark L. Nachbar, Esq., CPA**

Principal

Ryan, LLC

Downers Grove, Illinois

**Aaron M. Young, CMI, Esq.**

Partner

Reed Smith LLP

New York, New York

◆ **TUESDAY, JUNE 2**

6:30 a.m. - 8:00 a.m.

Breakfast

8:30 a.m. - 10:15 a.m.

**GENERAL SESSION**

▣ **What is a Unitary Business**

This session will review the theoretical underpinning of the unitary business principle and will include a discussion on the application of the unitary business principle in both unitary and separate company states. This presentation will cover the key United States Supreme Court decisions regarding the unitary business principle and identify the tests used to determine a corporation's state income tax liability.

## ◆ TUESDAY (Continued)

### Learning Objectives

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

- *Recognize the theoretical underpinning of the unitary business principle*
- *Learn how the unitary business principle applies in unitary and separate company states*
- *Identify the three tests for determining the existence of a unitary business*
- *Explain the difference between operational and investment income and identify when the operational function test should be applied*
- *Recognize situations where the unitary business principle may apply in determining a corporation's state income tax liability.*

*Instructors:*

**Mark E. Holcomb, Esq.**

Partner

Madsen Goldman & Holcomb, LLP

Tallahassee, Florida

**David J. Shipley, CMI, Esq.**

Partner

McCarter & English, LLP

Newark, New Jersey

10:30 a.m. - 12:00 p.m.

### GENERAL SESSION

#### ▣ What is a Unitary Business (continued)

*Instructors:*

**Mark E. Holcomb, Esq.**

Partner

Madsen Goldman & Holcomb, LLP

Tallahassee, Florida

**David J. Shipley, CMI, Esq.**

Partner

McCarter & English, LLP

Newark, New Jersey

12 p.m. – 1:00 p.m.

Lunch

1:00 p.m. - 2:00 p.m.

### GENERAL SESSION

#### ▣ Income Subject to Allocation

This session will explain the distinction between business and nonbusiness income and identify different state approaches to nonbusiness income. The session also will review various situations where income could be classified as nonbusiness income and will focus on the specific sourcing rules for classifying nonbusiness income.

### Learning Objectives

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

- *Know the UDITPA test for determining the difference between business and nonbusiness income*

## ◆ TUESDAY (Continued)

- *Explain the transactional and functional tests for determining if income is business or nonbusiness income*
- *Recognize the liquidation exception to the functional test*
- *Identify the different state statutory approaches to business and nonbusiness income*
- *Know the UDITPA sourcing rules for allocating nonbusiness income*

*Instructors:*

**David J. Shipley, CMI, Esq.**

Partner

McCarter & English, LLP

Newark, New Jersey

**Aaron M. Young, CMI, Esq.**

Partner

Reed Smith LLP

New York, New York

2:15 p.m. – 3:45 p.m. **GENERAL SESSION**

### ■ **Income Tax Filing and Compliance**

This will be a practical session for the preparation and filing of estimated payments, extensions and returns for state income/franchise taxes. We will explore the sources of information for the state income/franchise tax compliance process, including state tax modifications and apportionment factor components. We will address special issues for state franchise taxes (those not based on income).

#### **Learning Objectives**

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

- *Grasp the basic resources for state return compliance*
- *Know the relationship between the federal and state tax return processes*
- *Have an appreciation of the importance of tax return work papers and files*
- *Appreciate the use of review notes as a learning tool.*

*Instructors:*

**Duane W. Dobson, Jr., CMI, CPA**

Director, State and Local Tax

KPMG LLP

Tysons Corner, Virginia

**Mark A. Loyd, Esq.**

Partner and Chair, Tax and Finance Group

Bingham Greenebaum Doll LLP

Louisville, Kentucky

## ◆ TUESDAY (Continued)/WEDNESDAY

4:00 p.m. - 5:15 p.m.    **GENERAL SESSION**

### ▣ Common Issues in Mergers and Acquisitions

This session will provide a primer on the various ways in which transactions can be structured and the common income tax issues that arise during such mergers and acquisitions. The session will also explore due diligence items and basic terms of stock purchase, asset purchase and merger agreements.

#### Learning Objectives

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

- *Identify the different types of merger and acquisition transactions*
- *Grasp the tax characteristics of the transaction types*
- *Improve upon technical ability to apply FIN 48 to situations faced in practice*
- *Grasp the basics of due diligence from an income tax perspective*
- *Comprehend the nature of terms and provisions within a merger/ acquisition agreement.*

*Instructor:*

**Karen H. Currie, Esq.**

Partner

Jones Day

Dallas, Texas

## ◆ WEDNESDAY, JUNE 3

6:30 a.m. – 8:00 a.m.    Breakfast

8:00 a.m. - 9:00 a.m.    **Quiz**

9:00 a.m. - 10:30 a.m.    **GENERAL SESSION**

### ▣ Fundamentals of Formulary Apportionment

This session will instruct the participants in the basic rules of formulary apportionment for state income taxes. It will include basic coverage of the property, payroll and sales factors as provided for in the Uniform Division for Income Tax Purposes Act (UDITPA) used in one form or another by many states. The session will also include some discussion on variations of such rules and modern trends. Finally, the session will include an introduction to constitutional limitations on apportionment, as well as statutory relief provisions such as section 18 of UDITPA.

#### Learning Objectives

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

- *Learn the basic rules governing the property factor under UDITPA*
- *Learn the basic rules governing the payroll factor under UDITPA*
- *Learn the basic rules governing the sales factor under UDITPA*
- *Learn some of the variations of apportionment rules used by various states*



## ◆ WEDNESDAY (Continued)

- *Learn some modern trends in formulary apportionment*
- *Learn basic constitutional concepts regarding formulary apportionment*
- *Learn the basic rules regarding section 18 of UDITPA*

*Instructors:*

**Gary C. Bingel, CMI, CPA, Esq.**

Partner - State and Local Taxes  
EisnerAmper LLP  
Iselin, New Jersey

**Glenn C. McCoy, Jr., Esq.**

Director  
KPMG LLP  
New York, New York

**Matthew D. Melinson, CPA**

Partner, State and Local Taxes  
Grant Thornton LLP  
Philadelphia, Pennsylvania

10:45 a.m. - 12 p.m.

### GENERAL SESSION

#### ▣ Fundamentals of Formulary Apportionment (continued)

*Instructors:*

**Gary C. Bingel, CMI, CPA, Esq.**

Partner - State and Local Taxes  
EisnerAmper LLP  
Iselin, New Jersey

**Glenn C. McCoy, Jr., Esq.**

Director  
KPMG LLP  
New York, New York

**Matthew D. Melinson, CPA**

Partner, State and Local Taxes  
Grant Thornton LLP  
Philadelphia, Pennsylvania

12 p.m. – 1:00 p.m.

Lunch

1:00 p.m. – 1:45 p.m.

### GENERAL SESSION

#### ▣ Fundamentals of Formulary Apportionment (continued)

*Instructors:*

**Gary C. Bingel, CMI, CPA, Esq.**

Partner - State and Local Taxes  
EisnerAmper LLP  
Iselin, New Jersey

**Glenn C. McCoy, Jr., Esq.**

Director  
KPMG LLP  
New York, New York

## ◆ WEDNESDAY (Continued)

**Matthew D. Melinson, CPA**  
Partner, State and Local Taxes  
Grant Thornton LLP  
Philadelphia, Pennsylvania

1:45 p.m. – 2:45 p.m.

### GENERAL SESSION

#### ▣ Pass Through and Disregarded Entities

This session will provide an introduction to pass-through and disregarded entities by familiarizing the student with the common forms of passthrough and disregarded entities along with a discussion of state taxation of these entities. The student will learn how state taxation relates to federal taxation and the tax payment, tax reporting responsibility, tax withholding and contingent tax liability responsibilities states may impose on these entities. Students will be familiarized with basic triggers for state taxation and the basic rules for accounting for income for and/or from pass-through entities.

#### Learning Objectives

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

- *Be able to identify common forms of pass-through and disregarded entities*
- *Be able to identify the different ways states classify pass-through and disregarded entities*
- *Learn how states' taxation relates to federal taxation*
- *Learn how states may impose entity level taxes, tax reporting responsibility, tax withholding responsibility and contingent tax liability*
- *Be able to identify nexus issues for disregarded entities and pass-throughs*
  - *Grasp basic rules for accounting for income from pass-through and disregarded entities.*

*Instructor:*

**Gary C. Bingel, CMI, CPA, Esq.**  
Partner - State and Local Taxes  
EisnerAmper LLP  
Iselin, New Jersey

3:00 p.m. - 4:00 p.m.

### GENERAL SESSION

#### ▣ Pass Through and Disregarded Entities (continued)

*Instructor:*

**Gary C. Bingel, CMI, CPA, Esq.**  
Partner - State and Local Taxes  
EisnerAmper LLP  
Iselin, New Jersey

4:15 p.m. - 5:30 p.m.

### Case Study

#### ▣ Allocation and Apportionment

**Group 1 - Bingel**

**Group 2 - McCoy**

**Group 3 - Melinson**

*Instructors:*

**Gary C. Bingel, CMI, CPA, Esq.**

Partner - State and Local Taxes  
EisnerAmper LLP  
Iselin, New Jersey

**Glenn C. McCoy, Jr., Esq.**

Director  
KPMG LLP  
New York, New York

**Matthew D. Melinson, CPA**

Partner, State and Local Taxes  
Grant Thornton LLP  
Philadelphia, Pennsylvania

## ◆ THURSDAY, JUNE 4

6:30 a.m. - 8:00 a.m. Breakfast

8:30 a.m. - 10:30 a.m. **GENERAL SESSION**

### ▣ Tax Return Basics

This session will include a comparison of separate, consolidated and combined state income tax returns, including a discussion of the mechanics and implications of each. Building upon prior sessions, the income and apportionment factors used and the treatment of inter-company transactions and tax attributes for the different return types will also be discussed.

### Learning Objectives

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

- *Learn the different methods of state income tax reporting*
- *Explain which entities are typically included in the different types of returns*
- *See the difference between a full consolidated return and a nexus consolidated return*
- *Recognize the difference between the states authority to require combination versus a taxpayers ability to elect combination*
- *Grasp how taxable income is calculated in the different types of returns*
- *Recognize the difference in the treatment of inter-company transactions under different return types*
- *Learn how net operating losses are applied in different return types.*

*Instructor:*

**Glenn C. McCoy, Jr., Esq.**

Director  
KPMG LLP  
New York, New York

10:45 a.m. - 12 p.m. **GENERAL SESSION**

### ▣ Handling an Income Tax Audit

In this session, we will discuss the basics of approaching a state income tax audit from the initial contact with the state

## ◆ THURSDAY (Continued)

auditor to the closing agreement. We will consider the planning for the audit, the approach to the auditor and the auditor's questions, as well as coordination with the rest of the tax team.

### Learning Objectives

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

- *Plan and prepare for the state audit*
- *Formulate an approach to the auditor and the information requests*
- *Learn how to anticipate an auditor's questions and the significance of the responses*
- *Comprehend how to deal with a proposed assessment including the introduction of affirmative offsets*
- *Learn how dealing with audits can make you a better state tax professional.*

*Instructors:*

**Gary C. Bingel, CMI, CPA, Esq.**

Partner - State and Local Taxes

EisnerAmper LLP

Iselin, New Jersey

**Mark A. Loyd, Esq.**

Partner and Chair, Tax & Finance Group

Bingham Greenebaum Doll LLP

Louisville, Kentucky

12 p.m. – 1:00 p.m.

Lunch

1:00 p.m. - 2:30 p.m.

### GENERAL SESSION

#### ▣ Tax Provisions 101

This presentation will review the key financial accounting pronouncements that apply to tax provisions and discuss their scope and basic principles. This presentation will then examine the impact of those financial accounting pronouncements on an entity's income statement and balance sheet. This presentation will also demonstrate the application of the financial accounting pronouncements to the determination of an entity's income tax provision and contingency reserves for other taxes. Finally, this presentation will discuss the transition from generally accepted accounting principles to international financial reporting standards.

### Learning Objectives

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

- *Identify the key financial accounting pronouncements that apply to tax provisions and understand the type(s) of taxes to which they apply*
- *Grasp the scope and basic principles of FAS 109*
- *Recognize the effect of FAS 109 on an entity's income statement and/or balance sheet*
- *Recognize the difference between the current and deferred components of an entity's income tax provision*

## ◆ THURSDAY (Continued)

- *Apply the principles of FAS 109 to basic fact patterns to determine an entity's income tax expense and deferred tax assets/liabilities*
- *Know the relationship between FIN 48 and FAS 109 and apply FIN 48's recognition and measurement principles to uncertain tax positions*
- *Grasp the scope and basic principles of FAS 5*
- *Recognize the effect of FAS 5 on an entity's income statement and/or balance sheet*
- *Apply the principles of FAS 5 to basic fact patterns to determine an entity's tax contingency reserves*
- *Develop an awareness of the transition from generally accepted accounting principles to international financial reporting standards and identify the type(s) of entities that will be affected by the transition.*

*Instructors:*

**Gary Bingel, CMI, CPA, Esq.**

Partner - State & Local Taxes  
EisnerAmper LLP  
Iselin, New Jersey

**Duane W. Dobson Jr., CMI, CPA**

Director, State and Local Tax Practice  
KPMG LLP  
Tysons Corner, Virginia

2:45 p.m. - 4:00 p.m.

### **GENERAL SESSION**

#### ▣ **Tax Provisions 101 (continued)**

*Instructors:*

**Gary Bingel, CMI, CPA, Esq.**

Partner - State & Local Taxes  
EisnerAmper LLP  
Iselin, New Jersey

**Duane W. Dobson Jr., CMI, CPA**

Director, State and Local Tax Practice  
KPMG LLP  
Tysons Corner, Virginia

4:00 p.m. - 5:15 p.m.

### **Case Study**

#### ▣ **Tax Provisions**

**Group 1 - Bingel**

**Group 2 - Dobson**

*Instructors:*

**Gary Bingel, CMI, CPA, Esq.**

Partner - State & Local Taxes  
EisnerAmper LLP  
Iselin, New Jersey

**Duane W. Dobson Jr., CMI, CPA**  
Director, State and Local Tax Practice  
KPMG LLP  
Tysons Corner, Virginia

## ◆ FRIDAY, JUNE 5

6:30 a.m. - 8:00 a.m. Breakfast

8:30 a.m. - 10:00 a.m. **GENERAL SESSION**

### ▣ **Researching and Documenting Findings**

In this session, participants will learn basic techniques on how to research state and local tax issues and to appropriately document their research findings, including identifying issues, defining the parameters of a search, selecting the appropriate database, refining your research, knowing when to stop, and then outlining your findings and properly drafting written documents to relay your findings. The session will provide hands-on opportunities to develop research skills by applying the concepts learned in real time.

### **Learning Objectives**

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

- *Identify state income tax issues that warrant research*
- *Determine the scope of the research to be done based on the materiality of the tax issue*
- *Identify potentially helpful tax research materials in hard copy and on the internet*
- *Develop a plan for researching an issue*
- *Document research findings in an appropriate manner.*

*Instructors:*

**Duane W. Dobson, Jr., CMI, CPA**  
Director, State and Local Tax Practice  
KPMG LLP  
Tysons Corner, Virginia

**Mark A. Loyd, Esq.**  
Partner and Chair, Tax & Finance Group  
Bingham Greenebaum Doll LLP  
Louisville, Kentucky

10:15 a.m. - 11:15 a.m. **GENERAL SESSION (Joint with Advanced School)**

### ▣ **Ethics**

Unethical conduct on the part of sports and entertainment celebrities, government officials and business leaders continues to make headlines. Violations affect not just the offending individual, but families, colleagues, employers, clients and the profession at large. The publication and enforcement of a Code of Ethics is central to IPT's mission as an organization promoting the integrity of the SALT profession and the members of the public who use our services. This class examines the provisions of the IPT Code in the context of real-life scenarios with which state and local tax professionals are confronted. Emphasis is given to recent amendments to the Code and a discussion is included of the procedures followed when a complaint is

filed.

### **Learning Objectives**

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

- *Develop an understanding of the role of ethical canons in the SALT profession*
- *Become familiar with the IPT Code of Ethics*
- *Learn the procedures for reporting and responding to complaints alleging a violation of the IPT Code.*

*Instructors:*

**Mark A. Loyd, Esq.**

Partner and Chair, Tax & Finance Group  
Bingham Greenebaum Doll LLP  
Louisville, Kentucky

**Glenn C. McCoy, Jr., Esq.**

Director  
KPMG LLP  
New York, New York

11:15 a.m. - 12:15 p.m. **Quiz**

12:15 p.m. – 1:15 p.m. Lunch

## **Conclusion of School**

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### Basic State Income Tax School Sponsors

Ernst & Young LLP

Marvin F. Poer and Company

Ryan

## 2015 BASIC INCOME TAX SCHOOL COMMITTEE

### CO-CHAIRS

**Mark A. Loyd, Esq.**

Partner and Chair, Tax & Finance Group  
Bingham Greenebaum Doll LLP  
Louisville, Kentucky

**Mark L. Nachbar, Esq., CPA**

Principal  
Ryan, LLC  
Downers Grove, Illinois

### MEMBERS

**Clark R. Calhoun, Esq.**

Senior Associate  
Alston & Bird LLP  
Los Angeles, California

**Glenn C. McCoy, Jr., Esq.**

Director  
KPMG LLP  
New York, New York

**Robert S. Goldman, CMI, Esq.**

Partner  
Madsen Goldman & Holcomb, LLP  
Tallahassee, Florida

**Matthew D. Melinson, CPA**

Partner, State & Local Taxes  
Grant Thornton LLP  
Philadelphia, Pennsylvania

**Christine Hanhausen, Esq.**

Attorney  
Reed Smith LLP  
Philadelphia, Pennsylvania

**David J. Shipley, CMI, Esq.**

Partner  
McCarter & English, LLP  
Newark, New Jersey

**Aaron M. Young, CMI, Esq.**

Partner  
Reed Smith LLP  
New York, New York

### FACULTY

Eleven Instructors constitute the full faculty; the private and corporate sectors are represented. Biographical summaries of the Instructors will be furnished at registration.

**Gary C. Bingel, CMI, CPA, Esq.**

Partner - State and Local Tax Consulting  
EisnerAmper LLP  
Iselin, New Jersey

**Mark A. Loyd, Esq.**

Partner and Chair, Tax & Finance Group  
Bingham Greenebaum Doll LLP  
Louisville, Kentucky

**Karen H. Currie, Esq.**

Partner  
Jones Day  
Dallas, Texas

**Glenn C. McCoy, Jr., Esq.**

Director  
KPMG LLP  
New York, New York

**Duane W. Dobson Jr., CMI, CPA**

Director, State and Local Tax Practice  
KPMG LLP  
Tysons Corner, Virginia

**Matthew D. Melinson, CPA**

Partner, State and Local Tax  
Grant Thornton LLP  
Philadelphia, Pennsylvania

**Harley T. Duncan**

Tax Managing Director  
KPMG LLP  
Washington, DC

**Mark L. Nachbar, Esq., CPA**

Principal  
Ryan, LLC  
Downers Grove, Illinois

**Mark E. Holcomb, Esq.**

Partner  
Madsen Goldman & Holcomb, LLP  
Tallahassee, Florida

**David J. Shipley, CMI, Esq.**

Partner  
McCarter & English, LLP  
Newark, New Jersey

**Aaron M. Young, CMI, Esq.**

Partner  
Reed Smith LLP  
New York, New York



## REGISTRATION

Registrations must be completed in advance through the IPT Office. **No on-site registration is allowed. Enrollment is limited to IPT members and individuals from their companies, only.**

Please go to the IPT website at [www.ipt.org](http://www.ipt.org) for the electronic [Registration Form](#) for the School. The form can be completed electronically and emailed or printed out and sent to IPT. Completing it electronically ensures clarity of the data that IPT receives and results in fewer errors.

Notification of acceptance will be sent out. **All applications need to be received by the IPT Office no later than May 1, 2015, for timely consideration.** Names received thereafter may not appear in the printed registration list. Full refunds will be issued for any applications not accepted.

### REGISTRATION FEES ARE AS FOLLOWS (APPLICANT OR SOMEONE FROM COMPANY MUST BELONG TO IPT)

#### By May 1, 2015

\$795 (Applicant Personally Belongs To IPT)  
\$1,045 (Applicant Does Not)

#### After May 1, 2015

\$845 (Applicant Personally Belongs To IPT)  
\$1,095 (Applicant Does Not)

**NOTE:** In cases where local registrants from the Salt Lake City area are not residing at The Cliff Lodge Hotel, there is an added registration fee supplement of **\$550.00**.

**All registrations must be completed in advance of the school.** The Institute accepts credit cards as indicated. The following applies for registration fees received by the IPT Office :

### CANCELLATION FEE

There is a \$100 cancellation fee for any filed registration, whether mailed or faxed. After May 16th, no refunds will be made. **No cancellations will be valid unless placed in writing to IPT.** For more information regarding administrative policies such as complaint and refund, contact the IPT office at (404) 240-2300.

### SUBSTITUTION FEE

There is a substitution fee of \$40.00 prior to (including) May 1<sup>st</sup>; \$50.00 after May 1<sup>st</sup>. Substitute must be a member of the same company as the original registrant.

### SCHOOL NOTEBOOK

An integral part of the school is the notebook that contains all of the learning materials. **No notebooks will be distributed at the school.** As part of the registration fee, students will be given web access to be able to download, save and print copies 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. Please note that having access to the materials during the school is imperative in the learning process. Web access will not be available during the school in the meeting rooms nor are there readily accessible power outlets available in the meeting rooms to power a computer if the materials are stored on a hard drive.

### ACCOMMODATIONS

Registrants for this program are expected to reside at The Cliff Lodge in Salt Lake, Utah. Reservations may be made by calling the Reservation office at **800-453-3000** (reference the IPT Tax School room block) or you can go to the website at <https://reservations.snowbird.com> to get the IPT room rate. Reservations should be made with the hotel by May 8, 2015, to ensure receiving the group rate. After this date, or once the room block is filled, reservations requested will be on a space available basis. The package rate for this program is \$1,295.00 including taxes for single or \$970 per person for double

occupancy. Package includes: 5 Dinners starting on Sunday night; 5 nights lodging (Sunday-Thursday); breakfast Monday - Friday; Lunch Monday - Friday. Check-in time is 4:00 p.m. and check-out time is 11:00 a.m. The hotel accepts cash, major credit cards, or travelers checks. In order to guarantee a reservation, a deposit equivalent to one night's room and tax or the guarantee of the same by a major credit card is required. Please check with the hotel regarding their cancellation policy.

**For free transportation to and from the hotel, Registrants must notify The Cliff Lodge via 800-453-3000 or [lodging@snowbird.com](mailto:lodging@snowbird.com) of their flight details when available.**

Registrants are expected to stay at the hotel given the peer interaction that takes place which is an essential part of the program. Should election be made by Salt Lake City registrants, however, to stay at home, there is a supplemental registration fee of **\$550.00** to cover some of the overhead costs that are a part of the hotel registration fee. The \$550 supplemental fee covers - dinner on Sunday night, **continental breakfast on the second floor (not the full breakfast in the dining room)**, and lunch Monday through Friday, refreshment breaks and the individual daily participant fee charged by the hotel that is applied to audio visual and meeting room space costs.

### **FURTHER INFORMATION**

Attendance will be electronically recorded. **Also, all students must arrive at the hotel no later than 6:00 p.m. Sunday afternoon, May 31st. Class sessions will begin Sunday at 6:15 p.m. after registration.** Attire during the day is business casual.

### **PHOTOGRAPHY**

**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.

### **TESTING**

Quizzes will be given during the week, with a final quiz on Friday, June 5<sup>th</sup> that will be administered from 11:15 a.m. to 12:15 p.m. A cumulative passing score must be realized on the quizzes for successful completion of the school. The final quiz must be taken Friday at the scheduled time, so travel arrangements should be made accordingly. **No exceptions can be made to taking the quiz at the stated time on Friday.**

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

### **CONTINUING EDUCATION CREDIT**

Approximately 39.5 continuing education credits (including 1 Ethics credit) are available for full attendance Sunday through Friday. Each attendee will be able to obtain a copy of his or her scanned attendance (Certificate of Attendance) through the IPT website on the "My Participation" tab approximately two weeks after the end of the program. Students will receive their official results by email.

The Institute for Professionals in Taxation® is registered with the National Association of State Boards of Accountancy (NASBA) as a sponsor of continuing professional education on the National Registry of CPE Sponsors. State boards of accountancy have final authority on the acceptance of individual courses for CPE credit. Complaints regarding registered sponsors may be submitted to the National Registry of CPE Sponsors through its website: [www.learningmarket.org](http://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.

### **CMI DESIGNATION—INCOME 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 income tax experience, and is currently an income tax member in good standing of the Institute. The educational requirements to achieve the CMI Income Tax professional designation include successful completion of IPT's Advanced Income Tax School, IPT's Income Tax Symposium and either the IPT/ABA Income Tax Seminar or the Income Tax track at IPT's Annual Conference. Other educational credits, which may be obtained by attending additional programs such as other income/franchise tax courses, are required. A description of acceptable courses can be found in the CMI brochure and application.

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](http://www.ipt.org) or you may contact the IPT office at 404.240.2300.

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<b>Prerequisites:</b>	Less than 5 years' experience
<b>Recommended Field of Study:</b>	Taxation (Income Tax) Regulatory Ethics
<b>Program Level:</b>	Basic
<b>Instructional Method:</b>	Group Live
<b>Advance Preparation Required:</b>	None

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### **State Business Income Taxation**

*State Business Income Taxation* includes contributions from some of the nation's preeminent state business income tax practitioners, a virtual Who's Who of SALT professionals. This treatise, derived from the authors' many years of expertise in state business income taxation, is a vital reference tool. Let the leading state and local income tax experts provide you with the answers you need by purchasing this book and accompanying CD today!

**Please go to the following IPT link for ordering information:**

[Publications Order Form](#)

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