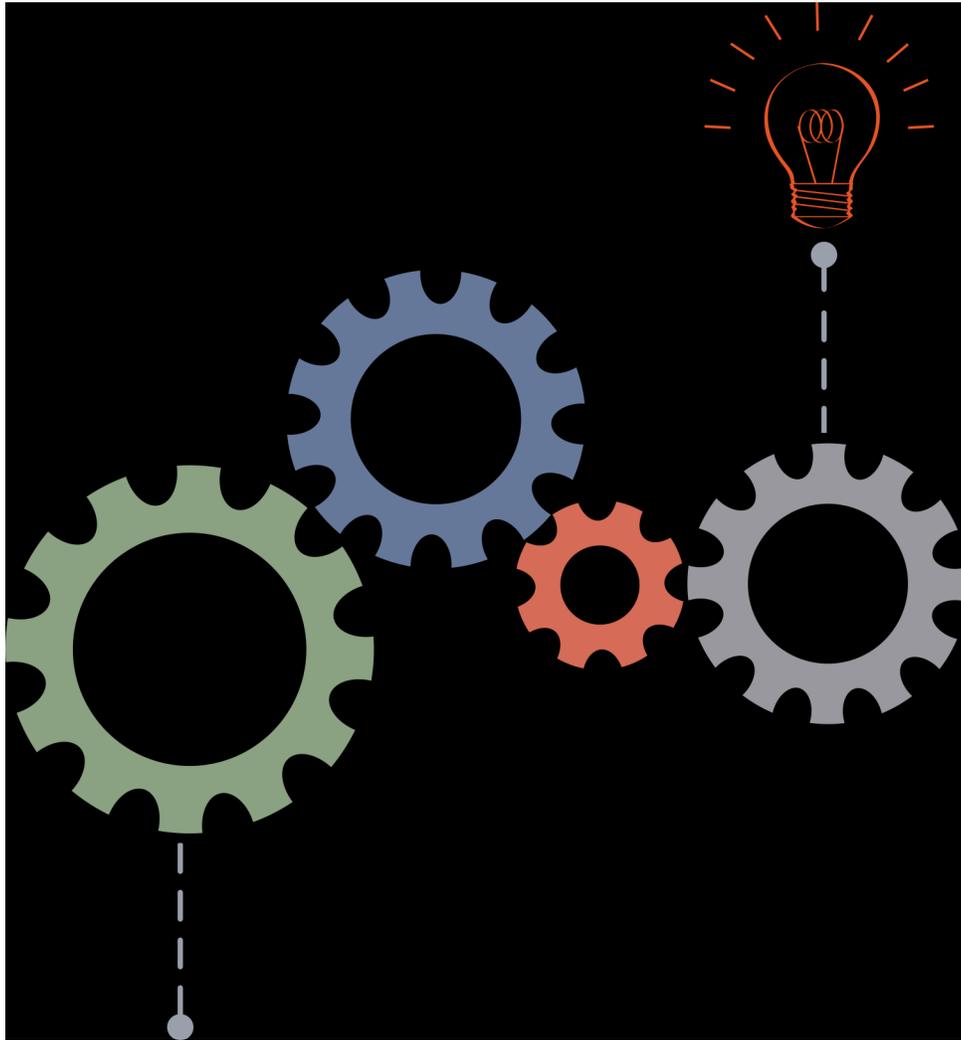


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Institute for Professionals in Taxation®

# **Credits and Incentives School**



**Preliminary Program**

**April 20 - 23, 2015**

**The Cliff Lodge**

**Salt Lake City, Utah**

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## **Credits and Incentives School**

**The Cliff Lodge**

**Salt Lake City, Utah**

**April 20 - 23, 2015**

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

There are 10 hours of prerequisite online coursework, 23 hours at a face-to-face school, and 6 hours of additional Credits and Incentives online electives to successfully complete the school. The registration fee covers these segments and cannot be applied to any other coursework. The prerequisites must be completed prior to the school. All requirements for the school must be completed within the calendar year of initial registration. Distance Learning coursework has not been approved for accreditation by NASBA(CPE).

### **ABOUT IPT**

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

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## Preliminary Program

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### Monday, April 20, 2015

3:00 - 5:00 pm      **Registration**

5:00 - 5:10 pm      **Opening of School**

**Introduction:**

***School Chair:***

**Michael J. Eickhoff, CCIP**

Managing Director, Property Tax & Incentives  
Grant Thornton LLP  
Chicago, IL

**Welcome:**

***IPT President:***

Arthur E. Bennett, CMI  
Vice President-National Property Tax Services  
Property Tax Assistance Co., Inc.  
Bellflower, CA

5:10 - 6:00 pm      **General Session: IPT Ethics**

The purpose of this session is to introduce students to the definitions, key questions and thought patterns concerning ethical behavior in taxation. This session will emphasize the twenty canons that comprise IPT's Code of Ethics. All IPT members agree to subscribe to the IPT Code of Ethics.

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

- Identify the importance of and reasons for ethical behavior in all professional activities
- Recognize unethical behavior as it relates to IPT's Code of Ethics

***Instructors:***

**Gregory C. Burkart, CCIP, Esq.**

Managing Director  
Duff & Phelps LLC  
Novi, MI

**Teresa J. Lynch, CCIP, Esq., LL.M**

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

6:00 - 7:30 pm      **Group Dinner**

**Tuesday, April 21, 2015**

8:00 – 8:20 am      **Introduction to The Case Study:**

***Instructor:***

**Michael J. Eickhoff, CCIP**

Managing Director, Property Tax & Incentives

Grant Thornton LLP

Chicago, IL

8:20 am – 12:00 pm      **General Session: Statutory Tax Credits - Part 1**

This session provides a broad overview of state and federal statutory income and franchise tax credits, sales tax incentives, and property tax incentives available in the United States. The section includes a review of what triggers such tax credits (e.g., training, hiring, job creation, capital investment, etc.) and covers the process, technology, and infrastructure required to capture certain tax credits. The session will also address key trends with statutory tax credits, recent legislative activity regarding tax credits, and will include a discussion of several top tax credit programs.

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

- Identify various types of incentives available and common qualifications and requirements for participating in the tax incentive programs
- Review the process to obtain statutory tax incentives, including a review of analyzing the application requirements (refund opportunities vs. pre-approval requirements)
- Recognize the benefits and qualifications of point of hire credits such as the following: WOTC, Federal Empowerment Zone, and Indian Employment Credits
- Differentiate between hiring credit and job creation credits and learn common requirements and benefits of job creation credits
- Recognize the benefits and requirements of investment credits and other non-income tax benefits
- Become familiar with other types of statutory tax incentives and their components, including exemptions, abatements, child-care, contribution, film, and other tax credits
- Identify recent trends and development in incentives
- Prepare an opportunity evaluation which includes an analysis of project and business needs

**General Session: Statutory Tax Credits - Part 1 (cont.)**

**Instructors:**

**Michael Huber, CCIP**  
Senior Manager  
KPMG LLP  
New York, NY

**Teresa J. Lynch, CCIP, Esq., LL.M**  
Senior Director, Global Incentives and  
Grants Management  
Quintiles Transnational Corp.  
Durham, NC

**Brenda B. McMeans, CPA**  
Executive Director - Tax  
NuStar Energy, LP  
San Antonio, TX

**Rebecca D. Truelove**  
Partner  
Ernst & Young LLP  
New York, NY 10036

12:00 – 1:00 pm      Lunch

1:00 – 2:30 pm      **General Session: Statutory Tax Credits (cont.) - Part 2**

2:45 - 3:45 pm      **General Session: Political Science 101**

This session will provide individuals with a basic understanding of the structure of Federal, state and local government in the United States and how it varies from location to location. In addition, the presentation will provide insight on how tax incentives fit into that structure and how the government process may impact incentive negotiations.

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

- Review the organizational structure of government in the US and the variances from state to state
- Recognize forms of government (e.g. village, town, city, state, townships, counties, etc.)
- Review the concepts of economic development, how they fit into government, and what government agencies facilitate the process
- Discuss the impact of the election cycle on incentive strategy

**Political Science 101 (cont.)**

**Instructors:**

**Michael J. Eickhoff, CCIP**

Managing Director, Property Tax & Incentives  
Grant Thornton LLP  
Chicago, IL

**Blair Burns**

Manager, Credits & Incentives  
Deloitte Tax LLP  
Atlanta, GA

4:00 - 5:15 pm **General Session: The Art of Negotiation**

**Instructors:**

**Blair Burns**

Manager, Credits & Incentives  
Deloitte Tax LLP  
Atlanta, GA

**Minah C. Hall, CCIP, Esq.**

Managing Director  
True Partners Consulting LLC  
Chicago, IL

6:30 - 8:00 pm **Pre-Dinner Networking and Group Dinner**

**Wednesday, April 22, 2015**

6:45 - 7:45 am Continental Breakfast

8:00 - 12:00 pm **General Session: Discretionary Incentives - Part 1**

This session will provide an overview of discretionary incentives and their various forms, how to approach secure them, and the process of finalizing an agreement with governmental authorities.

Specifically, the course will discuss cash grants, property tax relief (abatements, rebates, and exemptions), sales and use tax relief (abatements, rebates, and exemptions), payroll withholding rebates, and other unique infrastructure or business driver support.

The second half of this section, is a broad overview of cash-based incentives vehicles being deployed by Economic Development Agencies and the States in an effort to attract major investments.

Attendees will learn how to effectively present incentive strategies to governments, and how to identify and overcome the challenges and mistakes of negotiating discretionary incentives. Attendees will also gain a deeper understanding of the governmental approval process and how to compare competing offers from jurisdictions when negotiating expansion projects.

**General Session: Discretionary Incentives - Part 1 (cont.)**

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

- Identify incentives for various aspects of a project ( e.g. grants--(infrastructure, training, discretionary--) credits, exemptions, abatements and financing
- Recognize the nuances of cash based incentives compared to other types of programs
- Define unusual benefits that have potential for negotiated relief
- Estimate the value of incentives that may be fully realized and develop a strategy to monetize the underutilized incentives
- Develop a strategic approach to secure unique incentives
- Recognize the common principles that cut across economic development when dealing with governmental agencies, approval processes, contracts, claw-backs, agreements
- Discuss how to appropriately approach jurisdictions with your business case for incentives
- Review the application and contracting process to secure discretionary incentives
- Evaluate claw back risk and ways to mitigate the risks
- Record performance metrics, compliance and reporting processes
- Know how to structure a favorable incentives agreement that mitigates company or client risk
- Recall how to benchmark the various components of an offer and summarize in a case study

***Instructors:***

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

**Blair Burns**  
Manager, Credits & Incentives  
Deloitte Tax LLP  
Atlanta, GA

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

**Christopher J. Girod, CPA**  
Principal  
Ryan, LLC  
Pittsburgh, PA

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

**Brittany Mack, CCIP**  
Manager, Tax Credits & Incentives  
Federal, State, Local and Energy  
Walgreen Co.  
Deerfield, IL

12:00 - 1:00 pm      Lunch

1:00 – 3:00 pm      **General Session: Discretionary Incentives - Part 2**

3:15 – 6:40 pm      **Concurrent Breakout Groups: Case Study**

These breakout sessions provide a hands-on example of working through business credits and incentives for a corporation. The session begins with an in-depth case study, which is intended to equip attendees with the tools required to complete an initial meeting with state and local government officials to present a project and request tax incentives. The case study continues on Thursday morning, culminating in a general session with attendee presentations and further discussion.

At the end of these sessions, the attendee will be able to:

- Identify and quantify credits & incentives for a project, (e.g. job creation/retention credits, sales tax exemptions, property tax abatements, cash grants)
- Review the financial impacts of available tax incentive programs and analyze the applicability of specific programs to a project
- Recognize the appropriate process steps critical to capturing the benefits working with the state and local governments involved
- Recognize the proper government agencies and individuals to facilitate an initial discussion requesting incentives
- Recognize which negotiation tactics, methods, and tools which may be most effective in the negotiation process

7:00 - 8:00 pm      **Group Dinner**

### Thursday, April 23, 2015

6:45 - 7:45 am      Continental Breakfast

8:00 - 11:00 am      **General Session: Case Study Presentations and Discussion**

11:00 - 12:15 pm      **Final Quiz**

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

## Prerequisite Courses – Distance Learning

**Registrants will be able to start taking these courses after confirmation of registration is received.**

### **600 - Introduction to Sales Tax for C&I Professionals ..... 1 Credit**

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

#### **Learning Objectives:**

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

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

#### **Instructors:**

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

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

**601 - Introduction to Property Tax for C&I Professionals ..... 2 Credits**

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

**Learning Objectives:**

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

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

***Instructor:***

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

**602 - Introduction to Income Tax for C&I Professionals ..... 2 Credits**

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

**Learning Objectives:**

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

- Recognize how the historical development of taxes impacts state tax concepts such as nexus, unitary business and apportionment.
- Identify the prerequisites for a state to have jurisdiction to tax and the federal constitutional and statutory limitations to a state’s taxing jurisdiction.
- Recognize the differences between separate-company, consolidated and unitary combined reporting and the differences in how the taxpayer’s tax base is determined.
- Identify the hallmarks of a unitary business and recognize when the “operational function” test should be applied.
- Recognize how a taxpayer’s pre-apportionment tax base is determined based on its federal taxable income and state modifications.
- Recognize state intangible and interest addback statutes and identify the exceptions to those statutes.
- Distinguish between business income and nonbusiness income under the various state definitions of those terms.
- Define the concept of formulary apportionment and recognize the various factors that are used to apportion a taxpayer’s income.
- Recognize the state tax issues related to net operating losses and credits.
- Recognize how pass-through entities such as partnerships, limited liability companies and S corporations operate for state tax purposes.

***Instructor:***

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

**603 and 604 - Introductory Concepts of Tax Credits & Incentives ..... 1 Credit**

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

**Learning Objectives:**

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

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

***Instructor:***

**Jubal Smith, CEcD**  
Executive Vice President  
Business and Economic Incentives Practice  
Jones Lang LaSalle  
Dallas, TX

**606 - Research 101 for Credits & Incentives .....1.5 Credits**

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

**Learning Objectives:**

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

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

***Instructor:***

**Jesse D. Broderick, CCIP, CPA**  
Managing Partner  
SumIt Credits, LLC  
Watson, LA

**607 - Basics of Accounting and Financial Statements .....1 Credit**

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

**Learning Objectives:**

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

- Identify and describe the key elements of a corporation's US GAAP financial statements.
- Explain the key principles of accounting for income taxes.
- Discuss the typical accounting treatment of common credits and incentives.

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

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

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

### 608 - Constitutionality of Incentives ..... 1 Credit

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

#### Learning Objectives:

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

- Identify taxing powers possessed by subnational (i.e., state and local) governments
- Recognize State law limitations on local governments
- Identify State law limitations on taxpayers
- Recognize select U.S. Constitutional limitations

#### Instructors:

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

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

### 609 - Sustainability and Clean Tech Incentives ..... 2 Credits

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

#### Learning Objectives:

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

- Identify the source of green credits (federal, state, local governments, or utility providers)

**609 - Sustainability and Clean Tech Incentives**

**Learning Objectives (cont.)**

- Identify the sorts of business activities that would qualify for sustainability and clean tech programs
- Evaluate the benefits from securing these incentives
- Recognize the application process for various programs
- Identify common compliance and evaluation criteria

**Instructors:**

**Dominick Brook**  
Senior Manager  
Ernst & Young LLP  
Columbus, OH

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

**610 - New Markets Tax Credit (NMTC) Fundamentals .....1 Credit**

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

**Learning Objectives:**

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

- Identify areas which qualifies for the NMTC program
- Recognize basic terminology related to the NMTC
- Recognize the NMTC program mechanics, structure, and value derived from the program
- Identify project team members, their roles and responsibilities
- Recognize the process to negotiate a NMTC transaction

**Instructor:**

**Michael J. Eickhoff, CCIP**  
Managing Director, Property Tax & Incentives  
Grant Thornton LLP  
Chicago, IL

**611 - Governmental Process for Securing Incentives ..... 2 Credits**

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

**Learning Objectives:**

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

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

***Instructor:***

**Michael Huber, CCIP**  
Senior Manager  
KPMG LLP  
New York, NY

**612 - Best Practices for Incentives Negotiation: Creating a Win-Win Solution ....1 Credit**

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

## 612 - Best Practices for Incentives Negotiation: Creating a Win-Win Solution (cont.)

### Learning Objectives:

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

- Determine the importance of getting negotiation right and articulate the risks associated with a negotiation gone wrong.
- Explain behavioral themes that support a successful negotiation.
- Identify key steps in a successful negotiation process and best practices within each step.
- Utilize tools for a successful negotiation such as incentives matrices, economic impact analysis, benchmark studies, multi-jurisdictional cost comparisons, and communication protocols.
- Evaluate key incentives compliance issues that should be included in the incentives negotiation

***Instructor:***

**Meegan Lally Spicer**

Director

Duff & Phelps LLC

Westlake, OH

## 613 - Alternative Energy Credits and Incentives for Business Taxpayers .... 2 Credits

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

### Learning Objectives:

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

- Describe and calculate Tax Credits available in connection with an energy-related investment
- Describe and calculate the impact of an investment in energy property on taxable income
- Describe and calculate the impact of various forms of financing associated with an energy investment

***Instructor:***

**Mark I. Pflug**

Executive Director

Ernst & Young LLP

Grand Rapids, MI

**614 - International Incentives ..... 1 Credit**

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

**Learning Objectives:**

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

- Describe an example of a tax or non-tax incentive from EMEA, Asia-Pac, and Latin America
- Explain layering and describe an example where supranational- and national-level incentives can be utilized together for the same investment
- Demonstrate an understanding of net benefit considerations
- Explain how economic change impacts tax incentives
- Explain the difference between regional and horizontal state aid in the European Union
- Demonstrate how to find geographical areas that are eligible for regional state aid and provide the corresponding maximum aid cap
- Explain how incentives evolve as a country develops

***Instructor:***

**Karen Hensley-Chelstowska, CPA**  
 Partner, Global and Discretionary Incentives  
 Ernst & Young LLP  
 Dallas, TX

**615 - Tax Credit Monetization: The Basics ..... 1 Credit**

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

**Learning Objectives:**

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

- Recognize what transferable tax credits are and why states are permitted to grant them.
- Identify the various types of state tax credits.

### 615 - Tax Credit Monetization: The Basics (cont.)

- Recognize and identify common tax credit characteristics, recognize that each tax credit program has its own unique characteristics and that states may interpret seemingly identical characteristics in different manners.
- Recognize the different federal and state income tax consequences for “purchased credits” versus “allocated credits.”
- Recognize the different federal and state income tax consequences of “transferable contribution credits” versus “non-transferable contribution credits.”
- Describe how to mitigate the potential risks and/or challenges associated with monetizing tax credits.

***Instructor:***

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

### 616 - Site Selection and Incentives/The Role of Incentives in Site Selection...2 Credits

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

**Learning Objectives:**

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

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

***Instructor:***

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

**624 - State and Federal Enterprise Zones .....1 Credit**

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

**Learning Objectives:**

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

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

***Instructor:***

**Jane McDermott, CCIP**

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

**625 - Workforce Development and Training Incentives .....1 Credit**

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

**Learning Objectives:**

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

- Identify why state governments subsidize training;
- Identify common qualified training expenses as well as courses
- Determine the applicability and relevance of various training programs
- Identify and apply for relevant federal workforce training grants

***Instructor:***

**Terry Hansen**

Principal  
Hickey & Associates  
Alexandria, VA

**626 - Federal/State Research and Development Credits .....1 Credit**

This course is designed to first provide a foundation in the key concepts surrounding the federal research and development tax credit and, using those concepts, provide an overview of state research and development credits and highlight significant recent developments in state credits. This course will cover the following topics:

- Overview of the federal research credit
- Federal definition of qualified research activities and expenses
- Federal credit calculation methodologies and mechanics
- Recent federal regulatory changes that have altered the definition of eligible qualified research expenses
- Overview of state research credits
- Significant developments in state research credits

**Learning Objectives:**

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

- Describe the criteria to qualify for the federal research credit
- Recognize the types of activities and expenses that are credit-eligible
- Identify the various credit calculations methods available
- Be able to leverage federal research credit concepts to understand state credits
- Describe how states incentivize investment in research and development
- Identify recent changes in state research credit law

***Instructor:***

**Michael Boenzi**

Senior Manager, Research & Development Tax Credit Services

Grant Thornton LLP

Chicago, IL

## Registration

Registrations must be completed in advance through the IPT office and are accepted on a first-received basis. Submitting a registration form or registering online does not guarantee acceptance to the course. There is one inclusive registration fee that includes 10 hours of prerequisite web-based coursework, 23 hours for the on-site school and 6 hours of additional on-line electives. Full refunds will be issued if an application is not accepted. Please Note: If a submitted application received by IPT is accepted, and the person declines the acceptance, there will be a \$100 cancellation penalty imposed even if payment has not been processed.

**Register online by signing into your account on the IPT website. You may create an account if you have never attended an IPT program.**

**Complete and print the [2015 Credits and Incentives Registration Form](#) and fax to IPT at 404-240-2315.**

**Complete and print the registration form and mail to: Institute for Professionals in Taxation, 1200 Abernathy Road, N.E., Building 600, Suite L-2, Atlanta, GA 30328.**

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

### **Payment Received by March 20, 2015:**

- \$795 Individual personally holds membership in IPT
- \$1,045 Individual does not hold membership, but company/firm has members in IPT
- \$345 Supplemental registration fee; applies to local registrants and registrants not staying at the hotel under the IPT group rate.
- \$40 Course material notebook (See page 24 for details)

### **Payment Received after March 20, 2015:**

- \$845 Individual personally holds membership in IPT
- \$1,095 Individual does not hold membership, but company/firm has members in IPT
- \$345 Supplemental registration fee; applies to local registrants and registrants not staying at the hotel under the IPT group rate.
- \$40 Course material notebook (See page 24 for details.)

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

### Registration (continued)

All registrations must be paid in full within three weeks of acceptance and prior to the school. **For any payment received after March 20, 2015, there is a \$50.00 surcharge assessed. This includes faxed registration forms received without payment prior to this date.** A \$50.00 surcharge applies if payment is still outstanding as of April 21, 2015. The following credit cards can be used: American Express, VISA and MasterCard. In order for the credit card to be processed, it is important that the information requested on the registration form be filled out completely. If the address on your registration form differs from the billing address for your credit card, you must provide IPT with the credit card billing address.

Make check payable to: Institute for Professionals in Taxation, and remit to: 1200 Abernathy Road, N.E. , Building 600, Suite L-2, Atlanta, GA 30328.

### Cancellation / Substitution Policy

Refunds, subject to a cancellation charge of \$100, will be made upon written notification of cancellations received by **April 10, 2015**. No refunds will be made after April 10, 2015. Refunds will be processed after the program concludes. There is also a substitution charge of \$40 before **March 20, 2015** (substitutions cannot be made once any part of the course has commenced). After this date, the substitution charge is \$50 (plus the cost of delivery of any materials, etc.). For more information regarding IPT's administrative policies such as complaint and refund, please telephone our office at (404) 240-2300.

### Course Materials

An integral part of the school is the instructional materials. As part of the registration fee, students will be given web access to download, save and print a PDF copy of the materials for each section of the school. **A student may elect to order a printed copy of the material for the face-to-face school for a price of \$40.00 up to 7 days before the school.** If this option is desired, please check the appropriate box on the IPT Registration form. **Copies of the course material notebook will not be available to purchase on site in Utah.** Please note that having access to the materials is imperative to the learning process. Accessible power outlets may not be available in the meeting rooms to power a computer if the materials are stored on a hard drive.

### Testing

A final examination for the face-to-face school is scheduled for Thursday, so travel arrangements should be made accordingly. **No exceptions can be made to taking the examination at the stated time on Thursday.** No phones are permitted on the table during the exam. The online coursework will also include some test questions. Students have 90 days after the Instructor-Led School concludes to complete the online electives to satisfy the requirements. **A cumulative passing grade for all parts of the examination process must be obtained to successfully complete the school.**

### Continuing Education Credit

*Approximately twenty-three (23) continuing education credits including one (1) IPT Ethics credit hour are available for full attendance.* In accordance with the standards of the National Registry of CPE Sponsors, CPE credits have been granted for attendance at the live-school based on a 50-minute hour. CMIs will obtain credit on an hour-to-hour basis for attendance. Credits earned through distance learning are not approved by NASBA for continuing education purposes.

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

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

**Prerequisites:** Basic introductory knowledge of Credits and Incentives

**Program Level:** Beginner

**Field of Study:** Taxation and Regulatory Ethics

**Instructional Method:** Group Live

**Advance Preparation Required:** 10 hours of prerequisite distance learning courses before attending the Instructor-Led School.

### Other

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

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

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

### GENERAL INFORMATION

#### Location/Transportation

The Cliff Lodge at Snowbird is located approximately 32 miles from the Salt Lake City International Airport. Canyon Transportation, Inc. provides roundtrip transportation from the airport. The fee for this service is included in the IPT meeting package for overnight guests. For shuttle arrangements, guests must provide flight details to the reservation staff by calling 800-453-3000. For attendees not staying overnight, the Supplemental fee includes daily self parking in the Hotel's covered garage (no in-out privileges /entrance and exit only).

#### Accommodations/Reservations

Students and instructors are expected to reside at The Cliff Lodge at Snowbird which is located at 9320 S. Cliff Lodge Drive, Salt Lake City, UT 84092, **801-933-2222**. The only permissible exceptions are those individuals who reside in the Salt Lake City area (see paragraph below.) The single-occupancy rate is \$259.00 per night including applicable tax. For one occupant, the room package for Monday, Tuesday and Wednesday lodging provides for the group expanded continental breakfast, lunch, dinner, refreshment breaks, wireless internet, round-trip transportation from Salt Lake City International Airport, and the daily participant fee. Double-occupancy rates are \$194.00 per person/per night. For those arriving before Monday or staying Thursday, contact the hotel via telephone and request the lowest possible room rate (the rate would not include any meals, etc.)

To make your reservation, please call **800-453-3000** indicating that you are with **IPT's Credits & Incentives Course** and give the Group Code **IPT415**. One night deposit is required.

**Reservations must be made no later than March 27, 2015.** All reservation dealings are with the Cliff Lodge at Snowbird and not the IPT Atlanta office. Only your school registration form and registration fee should be mailed to the IPT Atlanta office. The Cliff Lodge at Snowbird regrets that it cannot hold your reservation without credit card payment of one-night lodging via phone or full payment if reservations made on-line. Reservations requested after the room block is filled or beyond the final cut-off date (March 27, 2015) whichever comes first, are subject to availability and not necessarily at the group rates. All reservations are subject to local room tax.

#### Hotel Cancellation

*Deposits will be refunded only if cancellation notification is given **72** hours prior to scheduled arrival.* Notice must be given **72** hours prior to scheduled arrival, or **you will be charged the full package**. You must also cancel your registration with IPT.

#### Supplemental Fee

Salt Lake City area registrants are encouraged to stay at the hotel. The peer interaction that takes place is an essential part of the program. Should election be made, however, to stay at home, there is a supplemental registration fee of \$345 to cover some of the overhead costs that are a part of the hotel package. This supplemental fee includes the daily participant fee, group lunches, continental breakfast and dinners, refreshment breaks, wireless internet in the meeting room and self-parking in the hotel's garage. This fee must be submitted by anyone not under the room package plan.

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## **CCIP Designation – Certified Credits and Incentives Professional**

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