

AFTER THE STORM

The National Multistate Tax Symposium

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Multistate Tax Planning After the Storm

FEBRUARY 3 – 5, 2010

Disney's Grand Floridian Resort & Spa



THE FLORIDA BAR

Deloitte.

The 2010 National Multistate Tax Symposium

BONUS SESSIONS

Wednesday, February 3

2:30 p.m. – 3:30 p.m. — IFRS

Moderator — Kenneth Cotty, Partner, Deloitte Tax LLP
Mark Arrigo, Partner — State and Local Tax, KPMG LLP
Robert C. Ozmun, Tax Partner, PricewaterhouseCoopers LLP
Philip M. Tatarowicz, Partner, Ernst & Young LLP

Although the precise timeline for the adoption of International Financial Reporting Standards (IFRS) is uncertain, many companies have already begun to realize that the conversion from GAAP to IFRS will broadly effect their tax accounting, tax compliance, and tax planning. Arrive early for this session, where experts will discuss the general framework of the IFRS provisions and the possible impact of these changes to various state income, franchise, and transactional taxes.

3:30 p.m. – 5:00 p.m. — Florida Tax Developments

Moderator — Don Teichen, Director, Deloitte Tax LLP
Lisa Echeverri, Executive Director, Florida Department of Revenue (FDOR)
Kevin Herzberg, Partner, Grant Thornton LLP
Marshall Stranburg, General Counsel, Florida Department of Revenue (FDOR)
Rex D. Ware, Partner, Fowler White Boggs P.A.

In this bonus presentation you'll get an update on the latest tax developments in Florida as we focus on the impact of 2009 Florida legislative changes, the upcoming 2010 Florida legislative session, recently decided cases, and those making their way through the Florida courts. We'll also discuss current Florida sales tax technical advisements and topical corporate income tax issues being addressed by the Florida Department of Revenue (FDOR).

6:00 p.m. – 8:00 p.m. — Registration and Welcome Reception

Join us at the Summerhouse Patio and Beach Bar for a very special welcome reception with sumptuous appetizers and cocktails. Meet the Symposium speakers and board members, network with other tax executives, and get warmed up for two days at *The National Multistate Tax Symposium*.

DAY ONE: Thursday, February 4

7:00 a.m. — Registration and Breakfast

BONUS SESSION

7:30 a.m. – 8:30 a.m. — Ethics and the State Tax Practitioner

Mitchell I. Horowitz, Statewide Tax Group Leader, Fowler White Boggs P.A.
Jeffrey Hyde, Senior Tax Counsel, GE Capital Corp.
Frank Yanover, Senior Tax Counsel, General Electric Company

Start the day early with this practical course on ethics for state tax practitioners as the panel explores evolving ethics rules and related topics using real-life examples. Expect audience involvement as we delve into state tax ethical issues and develop potential solutions. This session qualifies for one hour of CLE ethics credit (under consideration).

8:30 a.m. – 8:45 a.m. — Welcome and Opening Remarks

Kenneth D. Reichel, National Service Line Leader — Multistate Tax Services, Deloitte Tax LLP
Frances D. Sheehy, Esq., Chair, Tax Section of the Florida Bar, and Attorney at Law, Law Offices of Frances D. Sheehy, Esq.
William D. Townsend, Partner, Fowler White Boggs P.A.

8:45 a.m. – 9:45 a.m. — Former State Tax Officials Panel

Moderator — James W. Wetzler, Director, Deloitte Tax LLP
Loren L. Chumley, Principal, KPMG LLP
Ernest Dronenburg, Consultant, Deloitte Tax LLP
Harley Duncan, Tax Managing Director, KPMG LLP
Mary Jane Egr Edson, Director, Deloitte Tax LLP
Billy Hamilton, Consultant, Tax, Fiscal Policy and Related Issues
Janette M. Lohman, Partner, Thompson Coburn LLP

The Symposium officially begins as this panel provides you with insights from former high-ranking state officials from the taxing authorities in various states, including California, Nebraska, New York, Tennessee, and Texas, and a former Executive Director of the Federation of Tax Administrators. In addition, the audience will have the opportunity to help decide which topics the panel will address.

9:45 a.m. – 10:00 a.m. — Break

10:00 a.m. – 11:00 a.m. — Anatomy of an Alternative Apportionment Negotiation

Jeffrey S. Blum, Director, Deloitte Tax LLP
Paul Buchman, Senior Director, State Taxes, Tyco International
Loren L. Chumley, Principal, KPMG LLP
Chuck Mueller, Director, State and Local Taxes, PepsiCo, Inc.
Arthur R. Rosen, Partner, McDermott Will & Emery

Don't miss this opportunity to get a behind the scenes look at how an alternative apportionment agreement is negotiated. Watch as this cast of leading industry specialists, state tax controversy experts, and former senior state tax officials play the roles of state revenue department personnel and taxpayer/advocate, providing insight into both viewpoints. The session will examine the apportionment of extraordinary transactions, intangible income, and methods to prevent distortion by analyzing alternative means to apportioning income in a changing economy.

11:00 a.m. – 12:00 p.m. — SSTP

Brian Ertmer, Partner, Deloitte Tax LLP
Jeffrey Hyde, Senior Tax Counsel, GE Capital Corp.

In this session, sales and use tax experts will provide you with an "everything you wanted to know but were afraid to ask" view of the Streamlined Sales Tax Project via an open discussion focusing on what has occurred to date, whether it is achieving the desired result, as well as the practical issues, problems, and concerns that industry faces today and in the future.

12:00 p.m. – 1:30 p.m. — Lunch and Luncheon Address: Exceptional Tax Policy

Clint Stretch, Managing Principal, Tax Policy, Deloitte Tax LLP

The combination of an ambitious federal legislative agenda, rising public concerns about growing deficits, and the expiration of the 2001 and 2003 tax cuts create an environment of risk for high income taxpayers. This presentation will provide participants with a view of the potential costs associated with pending healthcare and other legislative initiatives, the array of tax proposals to pay for them, and an outlook for the tax policy agenda for 2010 and beyond.

The Art of Practicing Multistate Tax — An In Depth Look at Apportionment

1:45 p.m. – 2:45 p.m. — First Apportionment Breakout Session

2:55 p.m. – 3:55 p.m. — Second Apportionment Breakout Session

Breakout descriptions appear at the end of this agenda (please choose two).

- Sales Factor
- Special Treatment of Items
- The Forgotten Factors — Property and Payroll

3:55 p.m. – 4:10 p.m. — Break

4:10 p.m. – 5:10 p.m. — The Future of Apportionment — Panel Discussion

Moderator — Anne Buettner, Senior Vice President, Corporate Taxes, The Walt Disney Company
Moderator — Jerry Gattegno, Managing Director and Principal, Deloitte Tax Overseas Services LLC
William M. Backstrom Jr., Partner; Chair, State and Local Tax Practice, Jones Walker
Bobby L. Burgner, Senior Tax Counsel and Director, State & Local Taxes, General Electric Company
Helen Hecht, Tax Counsel, Federation of Tax Administrators
Douglas L. Lindholm, President, Council On State Taxation
Alex Meleney, Principal, Deloitte Tax LLP

End the day with this interactive panel discussion exploring recent apportionment trends, legislative apportionment proposals, and apportionment theory that will give us clues about the future of apportionment.

6:00 p.m. — Dinner: *Disney's Grand Floridian Resort & Spa*

Join us for dinner and fireworks at *Disney's Grand Floridian Resort & Spa*.

DAY TWO: Friday, February 5

7:30 a.m. – 8:30 a.m. — Breakfast

8:30 a.m. – 9:30 a.m. — A Lively Debate with Frankel and Pomp

Paul H. Frankel, Esq., Partner, Morrison & Foerster LLP
Richard D. Pomp, Esq., Alva P. Loiselle Professor of Law, University of Connecticut

This entertaining and informative closing-day session is a perennial favorite. Join us as Paul Frankel, noted litigator for taxpayers, and Richard Pomp, respected author and expert witness for state departments of revenue, engage in a light-hearted debate on recent state tax litigation topics.

9:30 a.m. – 10:30 a.m. — Pending State Tax Legislation

Valerie Dickerson, Senior Manager, Deloitte Tax LLP
Jeffrey A. Friedman, Partner, Sutherland
Todd Lard, General Counsel, Council On State Taxation

State legislatures continue to react in non-traditional manners as declining state tax revenues and state budgetary pressures mount. Listen in, as experts in the field share their views on the latest proposed state tax legislation, including the proposed California Business Net Receipts Tax, and how these changes could affect your business.

10:30 a.m. – 10:45 a.m. — Break

10:45 a.m. – 11:45 a.m. — Point/Counterpoint: Nexus in a Flash

Douglas L. Lindholm, President, Council On State Taxation
Helen Hecht, Tax Counsel, Federation of Tax Administrators

Two of the top state tax experts in the field — one representing the viewpoint of business, and the other representing the interests of state government — will engage one another on emerging nexus trends and issues, including the consequences of “flash” title (i.e., momentary or “flash” nexus), and other recent developments in the nexus arena.

11:45 a.m. – 12:45 p.m. — General Breakouts: Session 1 (See Breakout descriptions at the end of the agenda)

12:45 p.m. – 2:15 p.m. — Lunch and Luncheon Address: Outlook For The Economy

Carl Steidtmann, Chief Economist, Deloitte Research, Deloitte Services LP

The economy never sleeps and its ups and downs can keep even the most restful of professionals up at night. Globalization, China, the housing bubble, consumer finances, energy prices, interest rates, and labor costs are all part of the changing economic landscape that directly impact every business, every day. This presentation by Deloitte's chief economist will try to help you make sense of it all, where it's all going, and what it means for your business and your customers.

2:20 p.m. – 3:20 p.m. — General Breakouts: Session 2 (See Breakout descriptions at the end of the agenda)

3:30 p.m. – 4:30 p.m. — General Breakouts: Session 3 (See Breakout descriptions at the end of the agenda)

General Breakouts

Hot Topics — Sales & Use Tax

Janette M. Lohman, Partner, Thompson Coburn LLP
Stacey Sprinkle, VP — State Tax Policy, Mid-west Area, Verizon

Experts in the field will discuss recent trends and emerging issues related to sales and use tax. Join them for an interactive discussion on these important developments in the telecommunications, services, computer software, manufacturing, and private/government contracting areas.

Hot Topics — Credits & Incentives

Craig B. Fields, Partner, Morrison & Foerster LLP
Donald J. Guzior, Senior Manager, Tax Attorney, Sara Lee Corporation
Jim Watts, Principal, Deloitte Tax LLP

Even with states facing economic uncertainty, there are still numerous developments and opportunities in state tax credits and incentives. This panel will provide both the corporate and practitioner perspectives on obtaining and retaining credits and incentives in a down economy, how to capture benefits once they have been awarded, and an overview of recent credits and incentives trends.

Unitary Combined Reporting Developments

Jordan Goodman, Partner, Horwood, Marcus & Berk Chtd.
Gary Perler, Principal, Deloitte Tax LLP
Prentiss Willson, Consultant, Ernst & Young LLP

As states such as Massachusetts, New York, and Wisconsin continue to adopt combined reporting or alter their existing combined reporting rules, the issues around combination become even more critical to taxpayers. In addition to discussing the developments in these states, this session will explore other recent state changes and trends related to unitary or combined reporting regimes.

Net Operating Losses

William M. Backstrom Jr., Partner; Chair, State and Local Tax Practice, Jones Walker
Alyse Grossman McLoughlin, State Tax Counsel, Barclays Capital
Toni L. Lewis, Director, Deloitte Tax LLP

With the recent state of the economy, net operating losses are increasingly relevant to taxpayers. While most states technically conform to Internal Revenue Code §382, the calculation of this limitation, depending on the state filing method (separate, combined, consolidated, and unitary), varies significantly. This session will discuss the issues taxpayers should consider when state NOLs exist, including calculating the §382 limitation, the impact of net unrealized built-in gains (NUBIG) and net unrealized built-in losses (NUBIL), specific state NOL nuances, and carryback/carryforward implications.

Income Tax Modifications

Jim Buresh, Retired Partner, Deloitte Tax LLP
Marilyn A. Wethekam, Partner, Horwood Marcus & Berk Chtd.
David Vistica, Director, Deloitte Tax LLP

This session will cover some of the most important income tax modifications, including nuances and overlooked exceptions in calculating intercompany transaction addbacks, dividend received deductions, foreign source income, and the use of leverage as it relates to state income taxes.

Apportionment Breakouts

Sales Factor

Bart Baer, Principal, Deloitte Tax LLP
Dawn Mayhew, Tax Counsel, NBC Universal, Inc.
Marc Simonetti, Associate, Sutherland

As a result of the trend towards single sales factor apportionment for state corporate income tax purposes, the determination of the sales factor has become increasingly important to taxpayers. This session will explore the composition of the sales factor (including treasury receipts issues), sourcing of sales other than tangible personal property, and industry specific apportionment provisions.

Special Treatment of Items

Moderator — Brian O'Leary, Senior Vice President, Tax Counsel, NBC Universal, Inc.
Peter L. Faber, Partner, McDermott Will & Emery LLP
Carolynn S. Iafraite, Chief Operating Officer, Industry Sales Tax Solutions

The special treatment of items can result in interesting apportionment computations. Don't miss this session if you want to learn about unique issues such as throwback/throwout, state consequences of §338(h)(10) transactions, sales of capital assets, and sales and use tax apportionment.

The Forgotten Factors — Property and Payroll

Hollis Hyans, Partner, Morrison & Foerster LLP
Chuck Mueller, Director, State and Local Taxes, PepsiCo, Inc. & Affiliates
Jason Wyman, Partner, Deloitte Tax LLP

With the recent focus on sales factor weighting, issues related to the property and payroll factors have, at times, fallen by the wayside. Join us as we explore recent as well as tried and true methodologies to appropriately reduce these factors.

Additional Information

What *The National Multistate Tax Symposium* is all about

The 2010 National Multistate Tax Symposium provides a world-class, value-driven educational forum where leading authorities throughout the state tax industry address the latest developments and current issues in areas of state and local taxes. The Symposium offers an extensive curriculum focused on a broad base of issues presented from a practical standpoint. This forum will provide an opportunity for interaction and collaboration with peers, colleagues, and state tax officials nationwide.

Who should attend

Multistate tax professionals including Vice Presidents of Tax, Tax Directors, State Tax Directors, State Tax Managers, and other multistate tax specialists seeking expert discussion of the latest in state tax technical, legislative, and planning developments.

How to register

Due to limited availability for this conference, we strongly advise you to register early at www.deloitte.com/us/MultistateTaxSymposium. The heavily discounted registration fee of \$595 includes tuition, evening events, and all group meals throughout the conference. It does not include air transportation or accommodations.

Accommodations

The Symposium will be held at *Disney's Grand Floridian Resort & Spa*, Orlando, Florida. A limited number of rooms are reserved for participants at the rate of \$228, plus applicable tax. Please do not contact the hotel directly. You will have an opportunity to select your desired hotel reservations when you register, including additional days before and after the conference.

Special benefits available to registrants

Disney's Grand Floridian Resort & Spa is offering the special rate of \$228 for three days prior to and three days following *The National Multistate Tax Symposium* (based on hotel space and special rate availability). Special theme park tickets are available to the Symposium attendees, their guests and family members, and Disney's special half-day and multi-day Meeting/Convention Theme Park tickets are designed to fit any agenda. You can save time and money with an advance purchase discount. Links to more information on these benefits are available on our registration site.

Transportation

Disney's Grand Floridian Resort & Spa is approximately 45 minutes from Orlando International Airport. The cost of a taxi is approximately \$56. Private car service to and from Orlando International Airport can be arranged by calling Mears Transportation at +1 407 423 5566. The cost is \$86 from the airport and \$71 from the hotel. *Disney's Magical Express* service, which provides complimentary transportation from Orlando International Airport and delivery of your bags to your room, is available to you as well. Guests can make a booking as soon as they have purchased their flights by calling +1 407 827 6777.

Attire

Business casual attire is appropriate for daytime sessions. Casual attire is encouraged for Wednesday's Welcome Reception and Thursday's Dinner Event. A sweater or jacket may be appropriate for evening events.

Evening events

Your guests are invited to attend Wednesday's Welcome Reception and Thursday's Dinner Event.

Continuing education

- Up to 18 CPE Credits, Taxes & Specialized Knowledge Applications (under consideration). Credit amount may be dependent on session selection. Click [here](#) for more information.
- Florida Bar members who attend this program will receive 17 hours of general CLE and 1 hour ethics. This program also qualifies for 18 hours tax certification.

Cancellation

Refunds will be issued for cancellations received prior to January 8, 2010.

For more information:

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The 2010 National Multistate Tax Symposium Advisory Board

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Symposium Site

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www.deloitte.com/us/MultistateTaxSymposium