

NAVIGATING AN ECONOMY IN TRANSITION

The National Multistate Tax Symposium

Multistate Tax: Navigating an Economy in Transition

FEBRUARY 2-4, 2011

Disney's Grand Floridian Resort & Spa



THE FLORIDA BAR



Deloitte.

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The 2011 National Multistate Tax Symposium

BONUS SESSIONS

Wednesday, February 2

2:30 p.m.–3:30 p.m. — State Adoption of the Federal UTP Schedule and Other Accounting for Income Tax Topics

Kenneth Cotty, Partner, Deloitte Tax LLP

Robert C. Ozmun, Tax Partner, PricewaterhouseCoopers LLP

Philip M. Tatarowicz, Partner, Ernst & Young LLP

From the moment the Internal Revenue Service announced its intent to require the reporting of uncertain tax positions, multistate taxpayers have considered whether the states might follow suit, posing concerns about the ramifications of what the states could request and the potential compliance burden that might result. Panelists will discuss the most recent indications from the states as to their adoption of their own version of Schedule UTP. We will also address state tax issues associated with companies adopting IFRS, and other current accounting for income tax issues relevant for multistate tax practitioners.

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

Moderator — Jamie Summers, Partner, Deloitte Tax LLP

Kevin Herzberg, Partner, Grant Thornton LLP

Marshall Stanburg, General Counsel, Florida Department of Revenue

Lisa Vickers, Executive Director, Florida Department of Revenue

Rex D. Ware, Partner, Fowler White Boggs P.A.

In this bonus presentation participants will get an update on the latest tax developments in Florida as we focus on the impact of 2010 elections and legislative initiatives, as well as the implications of the upcoming 2011 legislative session. Our panelists will discuss both recently decided cases and “hot topics” currently on the docket in Florida courts, as well as current Florida sales tax technical rulings, and topical corporate income tax issues being addressed by the Florida Department of Revenue.

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

Join us for appetizers and cocktails at the Summerhouse Patio and Beach Bar. Meet the Symposium speakers and board members, network with other tax executives, and get ready to enjoy the next two days of *The National Multistate Tax Symposium*.

DAY ONE: Thursday, February 3

7:00 a.m.–8:30 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, Trust & Estates Practice Group Leader, Fowler White Boggs P.A.

Jeffrey Hyde, Senior Tax Counsel, General Electric Capital Corporation

Gregory S. Matson, Deputy Executive Director, Multistate Tax Commission

Frank Yanover, Senior Tax Counsel, General Electric Company

Start the day early with this practical session on ethics for state tax practitioners as the panel explores real-life examples facing the state tax professional. Real-time audience interaction via live polling technology allows the audience to chart the course taken by this senior panel sharing their collective career experiences. This session qualifies for one hour of CLE ethics credit.

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

William D. Townsend, Partner, Fowler White Boggs P.A.

Guy Whitesman, Chair, Tax Section of The Florida Bar

8:45 a.m.–9:45 a.m. — From the Perspectives of Former State Officials: Audit Matters

Moderator — James W. Wetzler, Director, Deloitte Tax LLP

Ernest Dronenburg, Assessor Recorder-Clerk, San Diego County

Harley Duncan, Managing Director, Washington National Tax, KPMG LLP

Billy Hamilton, Consultant, Tax, Fiscal Policy and Related Issues

This panel will provide you with insights from former high-ranking state officials from the taxing authorities of important states such as California, New York, Texas and a former director of the Federation of Tax Administrators. In this interactive session, the panel will address topics selected by the audience as those of most interest to entities with multistate operations.

9:45 a.m.–10:00 a.m. — Break

10:00 a.m.–11:00 a.m. — Anatomy of a Combined Return Audit

Moderator — Jordan Goodman, Partner, Horwood, Marcus & Berk Chtd.

Jeffrey S. Blum, Director, Deloitte Tax LLP

Paul A. Broman, State Tax Issues, Audits & Appeals, BP America, Inc.

Paul Buchman, Senior Director, State Taxes, Tyco International

Arthur R. Rosen, Partner, McDermott Will & Emery

Don't miss this opportunity to get a behind-the-scenes look at the negotiation of a combined return audit. The panel of leading industry specialists and former senior state tax officials will role-play for the state and taxpayer, providing insight into both viewpoints. This session will highlight the perspectives of taxpayers seeking and fighting combination and will address many underlying issues that often arise in combined filing situations.

11:00 a.m.–12:00 p.m. — Sales and Use Tax in the Virtual Economy

Richard L. Heller, Director, Deloitte Tax LLP

Stephen P. Kranz, Partner, Sutherland

Richard Prem, Director of State and Local Taxes, Amazon.com

Stacey Sprinkle, VP — State Tax Policy, Mid-west Area, Verizon

One of today's hottest issues — sales and use in the digital marketplace — impacts virtually every entity engaging in eCommerce whether as a buyer or seller. Our panel of sales and use tax experts will address up-to-the minute trends, issues and complexities surrounding the sales and use tax treatment of digital goods, including online content, music, e-books, videos and other products in the digital world.

12:00 p.m.–1:30 p.m. — Lunch & Luncheon Address: Tax Policy in an Age of Deficits

Jeff Kummer, Director of Tax Policy Services, Deloitte Tax LLP

The uncertainty of the global and U.S. economies, challenges of projected federal and state budget deficits, and the impact of recent elections create an environment of increasing unpredictability regarding corporate and individual tax policy. This session will address the difficult choices that may be considered necessary in determining government spending and tax policy in the future and also provide participants with an update of the potential tax impact of pending legislation.

The Art of Practicing Multistate Tax: Intercompany Transactions Breakouts

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

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

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

3:55 p.m.–4:10 p.m. — Break

4:10 p.m.–5:10 p.m. — Intercompany Transactions — Panel Discussion

Moderator — Anne Buettner, Senior Vice President Corporate Taxes, The Walt Disney Company

Moderator — Jerry Gattegno, Senior Partner, Deloitte Tax LLP

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

Carolynn Iafrate, Attorney at Law, Iafrate & Associates

Todd Lard, General Counsel, Council On State Taxation

Mark Nehoray, Transfer Pricing Partner, Deloitte Tax LLP

Challenging the deductibility of intercompany expenses seems to have become the norm in both separate reporting as well as combined reporting jurisdictions — whether in the form of formal intercompany “addback” statutes, forced combination of certain entities, economic nexus imposition, department of revenue discretionary authority, or pursuant to general economic substance principles. How far are states reaching? Where do federal transfer pricing and cost sharing concepts figure into the equation? Are there best practices to mitigate the impact of these challenges? This panel will explore the practical implications of intercompany transaction challenges and potential safeguards against them.

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 4

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, recognized author and expert witness for state departments of revenue, engage in a light-hearted debate on the latest hot topics in state tax litigation.

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

Valerie Dickerson, Partner, Deloitte Tax LLP

Jeffrey Friedman, Partner, Sutherland

Todd Lard, General Counsel, Council On State Taxation

Post-election state legislatures struggle to react as states continue to grapple with declining revenues and rising budget deficits. Experts in the field will share the latest on proposed state tax legislation 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. — Economic Substance — Point/Counterpoint

Helen Hecht, Tax Counsel, Federation of Tax Administrators

Joe Huddleston, Executive Director, Multistate Tax Commission

Peter L. Faber, Partner, McDermott Will & Emery LLP

Three of the top state tax experts in the field — one representing the pro-taxpayer viewpoint, and the others representing the interests of state government — will engage each other on the latest trends and issues surrounding use of the economic substance doctrine, including how the newly codified federal economic substance doctrine may affect state tax practices and what taxpayers may do in response.

General Breakout

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 & Luncheon Address: Succeeding in a Cyber World

General Harry D. Raduege, Jr., USAF Retired, Chairman of the Deloitte Center for Cyber Innovation

General Raduege retired after serving 35 years in the U.S. military working his entire career in the areas of technology, telecommunications, space, information, and network operations. Join us as General Raduege shares his unique insights on succeeding in a cyber world. He will discuss the state of the cyber security threat, cyber policies to date, and the need for cyber collaboration going forward.

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

Jennifer Shaunty, Partner, Deloitte Tax LLP

Janette M. Lohman, Partner, Thompson Coburn LLP

Experts in the field will discuss recent trends and emerging issues related to sales and use tax. Join them for an interactive discussion on important developments in the areas of managed audits, taxation of services, computer software, manufacturing and private/government contracting as well as an update on the Streamlined Sales Tax Project (SSTP).

Hot Topics — Credits & Incentives

Moderator — Brian O’Leary, Tax Counsel, NBC Universal, Inc

Rob Calafell, Principal, Deloitte Tax LLP

Amy Eisenstadt, State Tax Counsel, General Electric Company

Even with states facing economic uncertainty, there are still numerous opportunities in state tax credits and incentives. This panel will discuss some highly beneficial credits and incentives and will provide insight on topics such as C&I best practices, how to manage benefits once they have been awarded, and recent legislative and litigation trends.

Recent Developments Related to Pass-Through Entities

Gregory A. Bergmann, Partner, Deloitte Tax LLP

Kevin Herzberg, Partner, Grant Thornton LLP

Partnerships and other pass-through entities present many state income tax complexities and opportunities. This update will address the state income and franchise tax opportunities and risks associated with LLC and partnership structures, and the different methods to apportion or allocate income from such entities. The speakers will also discuss some of the many issues facing a corporate partner such as the assertion of nexus and determining the apportionment factors when a corporate partner has transactions with a partnership.

M&A — Due Diligence

William M. Backstrom Jr., Partner; Chair, State and Local Tax Practice, Jones Walker

Toni Lewis, Director, Deloitte Tax LLP

Dawn Mayhew, Tax Counsel, NBC Universal, Inc.

Merger and acquisition transactions have been on the rise, and the combination of low interest rates and an improving of the economy makes 2011 poised for increased M&A activity. Regardless of which side of the transaction your company is on, the session will help you identify “pitfalls,” uncover opportunities, and prepare for the impact of the deal on state taxable income, apportionment and tax attributes.

Apportionment

Moderator — Marylin A. Wethekam, Partner, Horwood Marcus & Berk

Bart Baer, Principal, Deloitte Tax LLP

Alysse McLoughlin, State Tax Counsel, Barclays Capital

This session will cover some of the current trends in apportionment, including the move towards the single sales factor for state corporate income tax purposes, issues surrounding the composition of the sales factor, sourcing of sales of other than tangible personal property, and often missed payroll and property factor opportunities. Don’t miss this session if you want to learn about the latest developments on issues such as throwback/throwout, sales of assets, and alternative apportionment methodology.

INTERCOMPANY TRANSACTIONS BREAKOUTS

The Basics: Intercompany Transaction Rules and Exceptions

Greg Abbott, Senior Manager — State Income Tax, Georgia-Pacific LLC

Craig B. Fields, Partner, Morrison & Foerster LLP

Hollis Hyans, Partner, Morrison & Foerster LLP

Marc Weinstein, Director, Deloitte Tax LLP

The treatment of transactions between members of an affiliated group continues to be the focus of state taxing administrations either by state examiners or even state legislatures in the creation of new tax regimes. Join this panel as they explore the myriad of rules and exceptions related to the treatment of management fees, royalties, interest on loans and other intercompany transactions.

Transfer Pricing/Section 482 Considerations

Donald J. Guzior, Senior Manager, Tax Attorney, Sara Lee Corporation

Mark Nehoray, Transfer Pricing Partner, Deloitte Tax LLP

Michael D. Sontag, Tax Practice Group Leader, Esq., Bass Berry and Sims

Management fees, royalty agreements, loans, cost sharing arrangements and other intercompany transactions may be worthy tax efficient transactions if properly structured and supported by an audit ready transfer pricing study and other relevant documentation. This panel will address the proper use of transfer pricing studies and section 482 methodologies to support intercompany transactions that can withstand potential state tax audit challenges and their limitations in various combined return regimes.

Sales, Use and Transfer Tax Considerations

Brian Ertmer, Partner, Deloitte Tax LLP

Carolynn Iafrate, Attorney at Law, Iafrate & Associates

Marc Simonetti, Partner, Sutherland

As companies engage in a wide array of intercompany transactions, increased focus on the potential sales, use and transfer taxes inherent in such dealings has become paramount. This practical overview of the relevant issues that need to be considered in analyzing intercompany transactions from a sales, use and transfer tax standpoint will help assure that the form, substance, accounting and invoicing of these transactions do not catch you by surprise.

Additional Information

What *The National Multistate Tax Symposium* is all about

The 2011 *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 former 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 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 \$239, 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 \$239 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 19 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 20.5 hours of general CLER credits, including 1 hour of ethics. This program also qualifies for 15.5 hours of tax certification.

Cancellation

Refunds will be issued for cancellations received prior to January 7, 2011.

For more information:

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The 2011 National Multistate Tax Symposium Advisory Board

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Symposium Site

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