



Utility Tax Training Seminars

Utility Industry Book/Tax Differences
March 22, 2011

Accounting for Income Taxes: Rate-regulated Utilities
March 23, 2011

Charlotte, North Carolina

Utility Tax Training Seminars

The Program

Utility Industry Book/Tax Differences

Tuesday, March 22, 2011

This one-day seminar compares and contrasts the federal income tax guidance and the rules for financial and regulatory accounting purposes related to revenue and expense recognition and capitalization. Participants will listen to an overview of the tax rules, and discuss the relevant statutes, regulations, rulings and case law unique to the power and utilities industry as well as apply current tax guidance applicable to all industries, but of particular significance in the utility industry. The issues described are relevant to both regulated and unregulated companies.

Agenda

- Introductions, Objectives and Industry Overview
- Revenue-related Book/Tax Differences
- Expenditure-related Book/Tax Differences
- Regulatory Assets and Liabilities
- Fixed Assets
 - Capitalization and Construction
 - Depreciation
 - Repairs, Relocations and Retirements
- Other Book/Tax Differences

CPE Credit Amount and CPE Field of Study Subject Area(s) are pending review by the National CPE Compliance Group. Participants can receive up to 8 hours of CPE credits for attending the seminar in multiple subject areas depending upon sessions attended.

Accounting for Income Taxes: Rate-regulated Utilities

Wednesday, March 23, 2011

This one-day seminar reviews the unique issues in applying *Income Taxes* (Topic 740), to rate-regulated utilities. Participants will understand the issues and exceptions under *Regulated Operations* (Topic 980) including flow-through accounting and changes in tax rates, and will analyze examples involving computations and journal entries related to flow-through accounting, excess deferred income taxes and investment tax credits. The IRS normalization requirements are also described. The seminar covers the impact of deregulation and other current topics.

Agenda

- Overview, Introductions and Objectives
- Income Taxes and Ratemaking
- Normalization vs. Flow-through Accounting
- Changes in Tax Rates – Excess Deferred Income Taxes
- Investment Tax Credit and Treasury Grants
- Normalization Requirements and Violations
- Allowance for Funds Used During Construction
- Separate Company Financial Statements
- Interim Period Tax Provisions
- Special Topics

CPE Credit Amount and CPE Field of Study Subject Area(s) are pending review by the National CPE Compliance Group. Participants can receive up to 8 hours of CPE credits for attending the seminar in multiple subject areas depending upon sessions attended.

Utility Tax Training Seminars

Location

Deloitte Office

550 South Tryon Street, Suite 2500
Charlotte, NC 28202
+1 704 887 1500

Utility Industry Book/Tax Differences

Meeting Start: Tuesday, March 22, 2011, 8:00 a.m.

Meeting End: Tuesday, March 22, 2011, 5:00 p.m.

Attire: Business Casual

Accounting for Income Taxes: Rate-regulated Utilities

Meeting Start: Wednesday, March 23, 2011, 8:00 a.m.

Meeting End: Wednesday, March 23, 2011, 4:30 p.m.

Attire: Business Casual

Both seminars will be held at the Deloitte office. Please complete the mail-in or online event registration. Below is information on local hotels. Please contact the hotel directly for rates and reservations.

Hotel	Directions from Charlotte Douglas Airport (CLT) to Hotel 5501 Josh Birmingham Parkway, Charlotte, NC 28208 Tel: +1 704 359 4910	Directions from Hotel to Deloitte Office
The Westin Charlotte 601 S College Street Charlotte, NC, 28202 Phone: +1 704 375 2600	Distance from airport to hotel: 6 miles Taxi fare: \$25 Driving directions: <ul style="list-style-type: none"> Start out heading Northeast on rental Car Road towards Old Dowd Road. Drive for a short distance. Turn left to stay on Rental Car Road. Drive for a short distance. Turn right onto Old Dowd Road and drive .2 miles. Go straight on Little Rock Road. Drive for .3 miles. Turn right to get on Wilkinson Blvd. Drive for 4.4 miles. Wilkinson Blvd. becomes I-277 N. Drive .7 miles. Take exit number 1E on your right towards College Street / South Blvd. / Caldwell Street. Drive .2 miles. Keep slight right at the fork towards ramp towards College Street / Downtown. Drive .2 miles Go Straight on S. College Street. Drive .1 mile. You have reached 601 S.College Street on your right. 	Distance: 1-1/2 Blocks <ul style="list-style-type: none"> Walking Directions: Exit Westin on College Street. Turn Right on College Street and proceed to Stonewall. Cross Stonewall Street. Turn left and cross College Street. Walk 1 block. Cross Tryon Street. Building will be on the corner of Tryon and Stonewall.
Courtyard Marriott City Center 237 South Tryon Street Charlotte, NC, 28202 Phone: +1 704 926 5800	Distance from airport to hotel: 6.6 miles Taxi fare: \$25 Driving directions: <ul style="list-style-type: none"> Start out heading Northeast on rental Car Road towards Old Dowd Road. Drive for a short distance. Turn left to stay on Rental Car Road. Drive for a short distance. Turn right onto Old Dowd Road and drive .2 miles. Go straight on Little Rock Road. Drive for .3 miles. Turn right to get on Wilkinson Blvd. Drive for 4.4 miles. Wilkinson Blvd. becomes I-277 N. Drive .4 miles. Take the Carson Blvd exit, Exit 1D. Drive .1 mile Go straight on W. Carson Blvd. Drive .4 miles Turn left onto S. Tryon St/NC-49. Drive .6 miles. End at 237 South Tryon Street on the right 	Distance: 3-1/2 Blocks <ul style="list-style-type: none"> Walking Directions: Exit Marriott on Tryon Street. Turn Left on Tryon Street. Cross 3rd Street. Proceed on S. Tryon and cross Martin Luther King Jr. Blvd. Proceed on S. Tryon and cross Levine Ave. Cross S. Tryon Street and building will be to your left on the corner of S. Tryon and Stonewall.
Hilton Charlotte Center City 222 East Third Street Charlotte, NC, 28202 Phone: +1 704 377 1500	Distance from airport to hotel: 6.8 miles Taxi fare: \$25 Driving directions: <ul style="list-style-type: none"> Start out heading Northeast on rental Car Road towards Old Dowd Road. Drive for a short distance. Turn left to stay on Rental Car Road. Drive for a short distance. Turn right onto Old Dowd Road and drive .2 miles. Go straight on Little Rock Road. Drive for .3 miles. Turn right to get on Wilkinson Blvd. Drive for 4.4 miles. Wilkinson Blvd. becomes I-277 N. Drive .7 miles. Take exit number 1E on your right towards College Street / South Blvd. / Caldwell Street. Drive .2 miles. Keep slight right at the fork towards ramp towards College Street / Downtown. Drive .2 miles Go Straight on S. College Street. Drive .4 mile. Turn right on Third Street. Drive .1 mile You have reached 222 East Third Street on your right. 	Distance: 4-1/2 Blocks <ul style="list-style-type: none"> Walking Directions: Exit Hilton on College Street. At the corner of College and Third, cross College Street. Continue on Third Street and Cross Tryon Street. Turn Left and continue on S. Tryon Street. Cross Martin Luther King Jr. Blvd. Cross Levine Avenue. Building will be on the corner of S. Tryon and Stonewall.
Transportation		
Yellow Cab: +1 704 444 4444		
Crown Airport Taxi Cab: +1 704 334 6666		
Ground transportation information: http://charmeck.org/city/charlotte/Airport/GroundTransportation/Pages/default.aspx		

Utility Tax Training Seminars

Registration Information

Please register online at: <http://www.deloitteconference.com/profile/web/55158> or complete the registration mail-in form. Registrations by mail should include this form and your check for the appropriate registration fee made payable to Deloitte (credit cards can only be accepted for online registrations). Our tax ID is 13-3891517.

Alternatively, please mail registrations to:

Deloitte LLP
Attention: Ms. Katherine O'Brien
111 S. Wacker Drive
Chicago, IL 60606-4301

If you have any questions regarding logistics or registration, please contact Katherine O'Brien at +1 312 486 3504 or email kathobrien@deloitte.com.

Cost

The registration fees are \$575 for the Utility Industry Book/Tax Differences, \$575 for the Accounting for Income Taxes: Rate-regulated Utilities or \$1,100 for attending both seminars. The registration fee includes all seminar materials, continental breakfasts, lunches, and refreshments. Attendees are responsible for their travel costs.

Cancellation Policy: Registration fees are nonrefundable. Substitutions may be made at any time. If your registration is mailed in, any changes to the submitted registration should be sent via email to kathobrien@deloitte.com.

Changes: If your registration is mailed in, any changes to the submitted registration should be sent via email. Changes to online registrations should be made directly at the registration site or sent via email to USEnergyTaxSeminars@deloitte.com.

This invitation to register and attend is extended to clients and future power and utilities clients of Deloitte, not to other professional services organizations and consultants.

Utility Tax Training Seminars

Registration Mail-in Form

If registering by mail or fax (+1 312 247 3504), please complete the form below and mail it with your check.

First name

Last name

First name for your badge

Title

Company name

Address

City, state, zip

Telephone number

Email

Special dietary requests

Please indicate below the seminars that you will attend:

- I will attend the Utility Industry Book/Tax Differences on Tuesday, March 22, 2011.
- I will attend the Accounting for Income Taxes: Rate-regulated Utilities on Wednesday, March 23, 2011.
- I have read and agree to comply with the cancellation policy.

Are you an alumnus of Deloitte? yes no

How did you hear about the conference?

- Invitation email Dbriefs Webcast Deloitte contact (if applicable) _____
- Other (specify) _____



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For CPE purposes, this is a Group-Live advanced program.

There are no prerequisites or advanced preparation required.
Course Evaluations will be available at the seminar for participant feedback.

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Center for Energy Solutions

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Through the Center, Deloitte's Energy & Resources Group leads the debate on critical topics on the minds of executives – from legislative and regulatory policy, to operational efficiency, to sustainable and profitable growth. We provide comprehensive solutions through a global network of specialists and thought leaders.

With locations in Houston and Washington, D.C., the Deloitte Center for Energy Solutions offers interaction through seminars, roundtables and other forms of engagement, where established and growing companies can come together to learn, discuss and debate.

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