

Program Title:

Financial Reporting for Taxes – International Tax Advanced
Wednesday, December 11, 8:30 a.m. - 5:30 p.m.
Las Vegas, Nevada

Program Description:

Designed as an interactive one-day course for international tax professionals or those with advanced accounting for income taxes skills, this course focuses on more complex international accounting for income taxes issues, including the application and integration of the foreign currency tax accounting rules, various financing structures, the accounting for investments that are not subject to an indefinite reversal assertion including interim and intraperiod tax allocation considerations.

In this session, selected topics relating to the application of FASB Accounting Standards Codification Topic 740, *Income Taxes*, (ASC 740) and FASB Accounting Standards Codification Topic 830, *Foreign Currency Matters*, (ASC 830) to international structures and transactions are discussed and then demonstrated using examples. After the session, the participant will be able to distinguish the various foreign currency rules contained in ASC 830 and ASC 740 and apply these in multiple contexts (*e.g.*, in different organization and financing structures). The participant will also be able to identify areas requiring special attention when calculating deferred taxes on outside basis differences with respect to foreign investments, including “special issues” (*e.g.*, Subpart F income and foreign tax credits), various considerations and practical methodologies that may be employed to calculate the deferred tax liability on outside basis differences. Finally, after the session the participant will have an appreciation for the application for the “intercompany transaction rule” and the interplay with other sensitive tax accounting areas (*e.g.*, valuation allowances).

Program Learning Objectives:

The session will begin with a brief discussion and illustration of the more significant tax accounting complexities that arise as a result of operating in multiple jurisdictions. We will review ASC 830 and will undertake an in-depth discussion of certain currency matters, including (but not limited to) “remeasurement,” “translation,” and “cumulative translation account.” Building upon this discussion, we will overlay the foreign currency rules as contained in ASC 740 and examine certain special rules and traps for the unwary as it relates to the impact that foreign currency can have on the effective tax rate. We will review general concepts associated with and the most prevalent components of outside basis differences with respect to foreign investments. We will explore different practical methodologies that may be employed to calculate the deferred tax liability on outside basis differences and address various corresponding complexities arising from the application of the foreign currency rules. We will then address an assortment of “special topics” with respect to the exception for recognizing deferred taxes on outside basis differences, including whether application of the indefinite reinvestment exception to hybrid branches and lower-tier subsidiaries is permissible. We will also focus on issues that may arise in conjunction with intraperiod and interim period reporting, and will discuss the complexities of intercompany transactions, including valuation allowances and Subpart F income.

Program Delivery Mode:

Group Live

Program Level:

Advanced

Pre-Requisite Education/Experience:

We recommend the participant has either attended “International Tax Basics”, “Just the Basics” (or similar courses) or has significant experience working in the Financial Reporting for Income Taxes area.

Advanced Preparation:

None

Assigned CPE Subject Area and Number of CPE Credits:

Accounting = 8 credits*

*** Disclaimer: CPE Subject Area and Number of CPE credits are pending review.**

NASBA Registry Sponsor Statement:

Deloitte LLP, Deloitte & Touche LLP, Deloitte Financial Advisory Services LLP, and Deloitte Tax LLP are 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 for Group Live and Group Internet-Based training programs. State Boards of Accountancy have final authority on the acceptance of individual courses for CPE credits.

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In accordance with the standards of the National Registry of CPE Sponsors, CPE credits are granted based on a 50-minute hour.

Complaint Resolution Policy:

Contact Allison Neuenschwander at +1 313 324 1124 or aneuenschwander@deloitte.com to register complaints related to the timeliness/accuracy of CPE credit reporting, program delivery, or program content.

Registration Instructions:

You may register online via the link provided in the original invitation.

Refund/Cancellation Policy:

Cancellations received by November 11: *100% Refund **

Cancellations received between November 12 - 25: *50% Refund **

Cancellations received on or after November 26: *No Refunds*

No-Shows: *No Refunds*

*Refunds will be processed to the original credit card.

Note: Transfers from one session to another are not permitted (however, substitution of one employee for another employee from the same Company will be accommodated within the same session).

Registration Fees:

Course Name	Register & pay on/ before October 1	Register & pay on/ after October 2	Register & pay for any combination of at least two courses
<i>International Tax Advanced</i>	\$890	\$990	\$890

Fees for each course include tuition, training materials, breakfast and lunch. Each participant is responsible for his or her own transportation, hotel, and other charges.

Course Evaluations:

Evaluations will be distributed at the end of the event.