



## Utility Tax Training Seminars

Utility Industry Book/Tax Differences  
March 30, 2016

Financial Reporting for Income Taxes:  
Rate-regulated Utilities  
March 31, 2016

Washington, DC

Deloitte Center  
*for* Energy Solutions

# Utility Tax Training Seminars

## The Program

### Utility Industry Book/Tax Differences

Wednesday, March 30, 2016 (Day 1)

This one-day course compares and contrasts the federal income tax rules and the rules for financial and regulatory accounting purposes related to revenue and expense recognition, capitalization, and depreciation. Participants are provided with an overview of tax rules, including explanations of the relevant statutes, regulations, rulings and case law specific to the electric and gas industry, as well as tax guidance applicable to all industries, but of particular significance in the utility industry such as the tangible property regulations. 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

### Financial Reporting for Income Taxes: Rate-regulated Utilities

Thursday, March 31, 2016 (Day 2)

This one-day course focuses on the specific issues in accounting for income taxes for rate-regulated utilities. This course focuses on flow-through accounting, how utilities may account for changes in tax rates, accounting for investment tax credits and U.S. Treasury grants, and book/tax differences that may result in tax-related regulatory assets or liabilities. During the session, we'll discuss examples involving computations and journal entries in order to illustrate the effects of ratemaking on the financial reporting for income taxes, as well as the effects of accounting for income taxes on ratemaking. We'll also discuss the IRS normalization requirements, including private letter rulings applying these rules to common fact patterns, and Federal Energy Regulatory Commission-Generally Accepted Accounting Principles (FERC-GAAP) reporting differences, including accounting for uncertain income tax positions and tax provisions reported in separate company financial statements of subsidiaries.

#### Agenda

- Income Taxes and Ratemaking
- Normalization vs. Flow-through Accounting
- Changes in Tax Rates - Excess Deferred Income Taxes
- Investment Tax Credits and Treasury Grants
- Normalization Requirements and Violations
- Allowance for Funds Used During Construction
- FERC-GAAP Reporting Differences
- Ratemaking Implications of Net Operating Losses

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 16 hours of CPE credit in multiple subject areas, for attending both seminars.

# Utility Tax Training Seminars

## Location

Deloitte Office – Rosslyn  
1919 North Lynn Street  
Arlington, VA 22209

### Utility Industry Book/Tax Differences

**Meeting Start:** Wednesday, March 30, 2016, 8:00 a.m.

**Meeting End:** Wednesday, March 31, 2016, 5:00 p.m.

**Attire:** Business Casual

### Financial Reporting for Income Taxes:

#### Rate-regulated Utilities

**Meeting Start:** Thursday, March 31, 2016, 8:00 a.m.

**Meeting End:** Thursday, March 31, 2016, 4:30 p.m.

**Attire:** Business Casual

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

Deloitte has not booked a room block for this meeting. The following hotels are located near the Deloitte Office – Rosslyn.  
Please call the hotel of your choice for a reservation. Hotel accommodation costs are at your own expense.

### Le Meridien Arlington

1121 19th Street North  
Arlington, VA 22209  
+1 703 351 9170

### Hyatt Arlington

1325 Wilson Blvd  
Arlington, VA 22209  
+1 703 525 1234

## Airport

Please plan your flight into Ronald Reagan Washington National Airport (DCA) or Dulles International Airport (IAD). DCA is approximately 15 minutes to the Deloitte-Rosslyn office during normal drive time and 30 minutes during rush hour which generally starts at 6:30 a.m. and 4:00 p.m. IAD is approximately 30 minutes during normal drive time and approximately 60-90 minutes during rush hour.

## Ground Transportation

Estimated taxi fare from Washington Reagan (DCA) is \$35. The Washington Metro Blue Line serves DCA and Rosslyn, VA with an estimated fare of \$1.90 and travel time of about 15 minutes. Estimated taxi fare from Washington Dulles (IAD) is \$75 one way.

# Utility Tax Training Seminars

## Registration Information

Please register online at: <https://www.deloitteconference.com/profile/web/172521> 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 Services LP  
Attn: Dustin Basco  
1111 Bagby St. Ste 4500  
Houston, TX 77002

If you have any questions regarding logistics or registration, please contact Dustin Basco at +1 713 982 4220 or email [dbasco@deloitte.com](mailto:dbasco@deloitte.com).

## Cost

### Register and pay on or before February 28, 2016

Utility Industry Book/Tax Differences (Day 1) – \$950  
Financial Reporting for Income Taxes: Rate-regulated Utilities (Day 2) – \$950  
The registration fee is \$1,700 for attending both seminars.

### Register on or after March 1, 2016

Utility Industry Book/Tax Differences (Day 1) – \$1,050  
Financial Reporting for Income Taxes: Rate-regulated Utilities (Day 2) – \$1,050  
The registration fee is \$1,900 for attending both seminars.

Registration fees include all seminar materials, continental breakfast, lunches, and refreshments.

**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 [dbasco@deloitte.com](mailto:dbasco@deloitte.com). Online registrations must make changes directly on the registration site.

Note: This seminar is open to clients and future 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 (+1 877 821 4362), please complete the form below and mail it with your check.

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First name

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Last name

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First name for your badge

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Title

---

Company name

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Address

---

City, state, zip

---

Telephone number

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Email

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Special dietary requests

**Please indicate below the seminars that you will attend:**

- I will attend the Utility Industry Book/Tax Differences on Wednesday, March 30, 2016
- I will attend the Financial Reporting for Income Taxes: Rate-Regulated Utilities on Thursday, March 31, 2016
- 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 seminar?

- Invitation email     Dbriefs Webcast     Social Media     Deloitte contact (if applicable) \_\_\_\_\_
- Other (specify) \_\_\_\_\_       Deloitte.com



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To register complaints related to timelines/accuracy of CPE credit reporting, program delivery, or program content, contact Janelia Tse at [jtse@deloitte.com](mailto:jtse@deloitte.com).  
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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## Deloitte Center *for* Energy Solutions

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The Deloitte Center for Energy Solutions (the “Center”) provides a forum for innovation, thought leadership, groundbreaking research, and industry collaboration to help companies solve the most complex energy challenges.

Through the Center, Deloitte’s Energy & Resources Group leads the debate on critical topics on the minds of executives—from the impact of 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, DC, the Center 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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