TS1801: Federal Tax Update
Date: Monday, February 26, 2018 – NEW START TIME: 8:00 AM
Level: Intermediate/Advanced
Tax Area: Federal
CPE Credit: will vary between 6.5 to 8.25 hours depending on final class Agenda

SPECIAL ANNOUNCEMENT!
KEYNOTE SPEAKER: KEVIN BRADY, Chairman of the House Ways and Means Committee will speak at 8:00 AM.
PLEASE NOTE: New start time for this class is 8:00 AM

Course Description:
A comprehensive federal tax review of new tax legislation, significant regulations, cases and rulings covered in 2017, and a treaty update. In addition, we will focus on the tax reform package that may have recently been passed or is still under consideration. This session will also highlight other areas of federal tax law that may be in flux or giving rise to taxpayer challenges and raise planning or other solutions.

Learning Objectives:
Upon completing this course, participants will have a greater understanding of:
➢ Summary of the most recent federal tax law and regulations changes;
➢ Understanding of the passed or proposed federal tax reform package;
➢ Pending and potential treaty developments

Confirmed Speakers: Kevin Brady, Chairman of the Ways and Means Committee, Brandon Roman, Squire Patton Boggs

NEW THIS YEAR - SPECIAL LUNCHEON ADDRESS ON OPENING DAY! – Sponsored by PwC
PLEASE NOTE:
LUNCHEON SPEAKER: Rohit Kumar (Principal, PwC). Mr. Kumar was the former Domestic Policy Director and Deputy Chief of Staff for Senate Republican Leader Mitch McConnell.

On Monday, February 26, 2018, TEI Houston Chapter’s 2018 Tax School is proud to host a Luncheon Address in the Imperial Ballroom West (Hyatt Regency Houston). A plated meal will be served to the attendees who have registered for TS1801 Federal Tax Update (lunch is included with your registration).
Course Description:
This full-day session will address a variety of tax planning issues faced by taxpayers in the oil and gas industry and especially in a Low Price Environment. Topics will appeal to both upstream and downstream businesses, as well as domestic and international taxpayers. Topics to be covered include: Upstream and Downstream Transfer Pricing; Tax Planning in a Low Price Environment; Upstream and Downstream Foreign Tax Credit Planning and Subpart F; Taxation of Upstream and Downstream Partnerships; Onshore Depletion and Units of Property; and Current Upstream and Downstream Controversy Issues.

Learning Objectives:
Upon completing this course, participants will have a better understanding of:
- Upstream and Downstream Transfer Pricing;
- Tax Planning in a Low Price Environment;
- FTC Planning and Subpart F;
- Taxation of Upstream and Downstream Partnerships;
- Onshore Depletion and Units of Property;
- Upstream and Downstream Controversy

Confirmed Speakers: TBA
TS1803: Global Audit and IRS Audit Tax Controversy Update

Date: Tuesday, February 27, 2018
Level: Intermediate
Tax Area: Federal
CPE Credit: will vary between 6.5 to 8.25 hours depending on final class Agenda

Course Description:
Several panels of tax professionals will provide presentations during the day on various IRS and global audit issues and procedures. Sessions will be focused on Global Audits & IRS Audits. We will add more relevant topics as the February 27, 2018 nears. All sessions will be interactive to allow for specific questions on current audit issues at your company.

Learning Objectives:
Upon completing this course, participants will be able to:
➢ Understand the current audit environment and resources of tax authorities;
➢ Share common industry issues and concerns with panels for discussion on best practice

Confirmed Speakers:
Steve Diamond (EY), Rob Morris (Norton Rose Fulbright), Beth Tucker (PWC)
TS1804: Back to Basics – Fundamental of Oil and Gas
Date: Wednesday, February 28, 2018
Level: Beginner/Intermediate
Tax Area: Federal
CPE Credit: will vary between 6.5 to 8.25 hours depending on final class Agenda

Course Description:
This course covers the key tax topics involved in the upstream (exploration and production) sector of the oil and gas industry. The course will provide background on the industry, partnership issues, an introduction to international planning for upstream in addition to an overview of other tax regimes and the impact on U.S. taxes, current expensing issues, and current audit issues facing the industry. The course is a brisk-paced refresher on the basics that will progress into conversations on the more complex and nuanced topics.

Major Topics:
➢ Overview of Oil and Gas Industry;
➢ Upstream Oil & Gas Partnership Issues – Allocations and Elect-Outs;
➢ Fundamentals of International Taxation of Oil and Gas;
➢ Introduction to Production Sharing Arrangements (Tentative);
➢ Oil and Gas Expenses: IDC, G&G and Depletion;
➢ Audit Issues Facing Oil & Gas Industry & Practical Impacts of the New Partnership Audit Rules

Confirmed Speakers: TBA
Course Description:
This full day session will provide an update on recent developments in the taxation of companies filing consolidated returns. Topics will include recent cases and guidance on utilization and limitations on consolidated return attributes and intercompany transactions.

Learning Objectives:
Upon completion of this course, participants should be able to:

➢ Discuss the latest legislative, judicial and administrative developments relating to consolidated returns;
➢ Discuss the impact of the consolidated return rules on corporate transactions;
➢ Identify key federal issues related to consolidated returns

Confirmed Speakers: TBA
Course Description:
Credits and incentives impact both federal and state income and non-income tax reporting. This full-day session will review credits and incentives, including the research and development credit, energy credits, training credits, PACE and property tax abatements, energy credits, and the section 179D energy efficient commercial buildings deduction. These will be analyzed in terms of how to maximize operational return on investment and take into account the federal, state and global implications. State and local incentives, including those specifically in Louisiana and Texas, will also be explored.

Learning Objectives:
Upon completing this course, participants will take away a current understanding of:
- Recent developments in the federal, state and local credits and incentives areas, including the research and development credit, energy credits and other credits and incentives;
- Location based incentives, including specifically those available in Texas and Louisiana;
- Economic development, enterprise zone and job creation incentives

Key takeaways from this session include:
- A better understanding of credits and incentives and how to apply and maintain benefits for your business;
- What to look for when your company is entering into new locations or markets;
- Insights into how to capture applicable exemptions and credits and avoid traps for the unwary;
- Trends in the credits and incentives arena

Confirmed Speakers: TBA
Course Description:
The Transfer Pricing session begins with a transfer pricing primer, presenting transfer pricing fundamentals and an update of recent transfer pricing developments. It provides an overview of why a company’s auditor is focused on understanding your company’s transfer pricing policies and procedures, how best to meet global transfer pricing requirements, such as country-by-country reporting, master and local files and substance requirements, U.S. federal and state and local transfer pricing transfer pricing.

Learning Objectives:
Upon completing this course, participants will have a greater understanding of:
- Why your auditor focuses on your transfer pricing policies and their implementation;
- Transfer pricing fundamentals;
- How countries are implementing the BEPS action items;
- Global documentation and substance in a BEPS world;
- EU update;
- State and local transfer pricing;
- Common issues faced by a company when undertaking transfer pricing planning

Confirmed Speakers: TBA
Course Description:
“Why do good people do bad things?” we often ask ourselves. Yet faced with similar circumstances, would we make the same choice? This course provides a look into ethical philosophies for both our personal and professional lives and discusses the values upon which our choices are based. During this interactive session you will have the opportunity to assess your values, ethics, and fraud awareness. The public looks to us as a standard of ethics and integrity and the Texas State Board holds us accountable for protecting the brand. Are we making the right choices to meet these obligations?

Learning Objectives: In this interactive and thought-provoking session, participants will have the opportunity to:
➢ Explore the foundations and philosophies of ethics
➢ Understand the Texas State Board’s Rules of Professional Conduct and the core values of our profession
➢ Practice applying ethical judgment in making choices appropriate for the profession and the public
➢ Identify the components and red flags of fraud
➢ Determine opportunities for improvement to protect the brand

The public looks to us as a standard of ethics and integrity. Are we able to meet the challenge? It’s all a Matter of Choice.
*This course is designed to meet the Texas State Board of Public Accountancy’s (TSBPA) Ethics Course Requirements for Licensees for four hours of continuing education.

Confirmed Speaker: Deanna Sullivan
Course Description:
Sales/use tax, motor fuel tax, and other non-income based taxes are constantly changing. This full-day session will provide participants with technical updates on state sales/use taxes, motor fuel excise taxes, indirect tax trends, and other current issues that are related. The updates will also include best practices that can assist with compliance on indirect taxes.

Learning Objectives:
Upon completing this course, participants will have a better understanding of:
- Recent state sales/use tax developments, issues, and compliance tips;
- Motor fuel tax developments, use of credits/exemptions, and compliance tips;
- Indirect tax policy trends;
- VAT and GST developments and compliance in selected jurisdictions

Key takeaways from this session include:
- A better understanding of indirect tax issues, exemptions, credits, and compliance to which you may apply to your business;
- Insights into future trends on indirect tax to help with tax planning

Confirmed Speakers: Marshal Sulayman (Deloitte), Ed Greenstein (Deloitte), TBA
SPECIAL ANNOUNCEMENT!

Course Description:
As a continuation of our February Federal Tax Update, this class will entail an extensive review of specific aspects of the recently enacted federal income tax legislation (“Tax Cuts and Jobs Act”) including updates on further regulations and guidance.

Topics will include more detailed analyses of Partnerships, Section 163(j); Meals & Entertainment as well as updates to the GILTI, BEAT and FDII Tax.

Learning Objectives:
Upon completing this course, participants will have a greater understanding of:
➢ Summary of the Tax Cut and Jobs Act of 2017
➢ Examples of Potential Application of Tax Reform to your company
➢ Understanding of any update guidance and regulations;

Confirmed Speakers: Ron Dabrowski, KPMG; Mike Breeson and Steve Marcus, Baker Botts; Liz McGinley & Steven Lorch, Bracewell; and Brad Rode, Anderson Tax.
TS1811: Introduction to Accounting for Income Taxes
Date: Tuesday, May 8, 2018
Level: Beginner / Intermediate
Tax Area: Federal
CPE Credit: will vary between 6.5 to 8 hours depending on final class Agenda

Course Description:
This course will provide an introductory discussion on the principles and scope of ASC 740, Accounting for Income Taxes. Areas such as identifying temporary and permanent book to tax adjustments, components of deferred taxes, computing current taxes payable and preparing the effective tax rate reconciliation will be discussed as well as uncertain tax positions and valuation allowance analysis. The purpose of the course is to provide participants with a basic understanding of and solid foundation in accounting for income taxes.

Learning Objectives:
Upon completing this course, participants will be able to:
➢ Describe ASC 740’s principles and scope;
➢ Explain basic terminology;
➢ Apply basic tax accounting concepts to perform simple current and deferred tax calculations

Confirmed Speakers:
Deloitte Speakers: Bob Gabriel (Partner), Paul Rasmussen (Senior Manager), Chris Passmore (Senior Manager)
TS1812: Cross-Border/MLI Tax Issues
Date: Tuesday, May 8, 2018
Level: Intermediate
Tax Area: International
CPE Credit: will vary between 6.5 to 8.25 hours depending on final class Agenda

Course Description:
This course provides discussion of common items that a taxpayer needs to know when doing business across borders. Issues such as funding, repatriation of earnings, intercompany financing, structuring IP, charge out of headquarters charges, supply side strategies, tax treaties analysis and managing of short term and long-term assignments cross border. In addition, this session will cover state aid, EU ATAD, and MLI.

Learning Objectives:
Upon completing this course, participants will understand:
➢ Various tax issues involving intercompany financing and repatriation;
➢ Permanent Establishment risk and mitigations;
➢ Treaties analysis;
➢ EU ATAD Understanding;
➢ State Aid Issues;
➢ MLI compliance and strategies

Confirmed Speakers: TBA
Course Description:
The sessions will provide an understanding of Uncertain Tax Reporting under ASC 740-10, formerly known as FIN 48, and also provide an update on the recent FASB developments and accounting method changes. Participants will gain knowledge in understanding multinational reporting issues such as deferred tax on foreign earnings not repatriated and disclosure of uncertain tax positions in the tax return and rules regarding subsequent audit. Also, we will discuss FAS 5 as related to indirect tax exposure.

Learning Objectives:
Upon completing this course, participants will be able to:
- Apply ASC 740-10 to both Domestic and foreign affiliates;
- Apply ASC 740 to Multinationals;
- Account for Share based compensation;
- Defer tax related to foreign earnings not repatriated;
- FIN 48 Roll forward Table, disclosures and subsequent audit

Confirmed Speakers: TBD
Course Description:
This full-day session will cover familiar partnership taxation sub-topics (capital accounts, special allocations, etc.). Speakers are being asked to spend less time on the basic partnership rules and instead focus on recent developments and comprehensive planning strategies. You should have a general understanding of partnership taxation before attending this session.

Learning Objectives:
Participants will leave the session with knowledge of changes, both authoritative and practical, in the following areas of partnership taxation:

- Capital Account Maintenance;
- Cross-Border Structures;
- Partner Compensation;
- Proposed Legislation/Regulations;
- Special Allocations;
- JVs with Private Equity;
- MLP Update

Confirmed Speakers: TBA
Course Description:
This full-day session will provide insights into how transfer pricing planning has changed under BEPS. The session will focus on updating the participant on transfer pricing issues being faced by companies, best practices in applying transfer pricing in a BEPS world to international tax planning, and global tax controversy. Advisors and industry practitioners provide their experiences and challenges as they address as they newly developed audit tools resulting from new transfer pricing laws and regulations adopted by countries after BEPS and how transfer pricing controversy may increase.

Learning Objectives:
Upon completing this course, participants will have an understanding of the changing global transfer pricing environment, including:

➢ Update on how tax authorities are implementing new transfer pricing laws under BEPS;
➢ How companies manage transfer pricing country-by-country documentation;
➢ Best practices when applying transfer pricing to international tax planning;
➢ The latest in transfer pricing controversies and audits

Confirmed Speakers: TBA
TS1816: Mergers & Acquisitions – Selected Topics

Date: Thursday, May 10, 2018
Level: Intermediate / Advanced
Tax Area: Federal
CPE Credit: will vary between 6.5 to 8.25 hours depending on final class Agenda

Course Description:
This full-day session will address various topics common to mergers and acquisitions, as well as recent relevant developments. Expected topics include: common deal structures, corporate separation transactions, tax accounting and employee benefit matters relating to acquisitions and dispositions, reviewing acquisition and disposition transaction agreements, cross-border transactions, the use of partnerships and other transparent entities in mergers and acquisitions and the possible effects of tax reform on acquisition and dispositions.

Learning Objectives:
Upon completing this course, participants will have a more in-depth understanding of tax-related aspects of M&A transactions, including the following:

➢ Common transactions currently in use domestically and internationally;
➢ Employee Benefit considerations in acquisitions and dispositions;
➢ Private and public equity transactions being used in the current economic environment;
➢ State and local tax aspects of acquisitions and dispositions;
➢ Common issues in reviewing acquisition and disposition agreements;
➢ Various planning alternatives available in structuring transactions

Confirmed Speakers:
Kai Kramer (Baker & McKenzie), Chris Lallo (EY), Aparna Koneru (EY), Carol Conjura (KPMG), Colleen O’Connor (KPMG), Nick DeNovio (Latham and Watkins), Larry Stein (Latham and Watkins), Peter Faber (McDermott Will & Emery), Steve Kuntz (Norton Rose Fulbright), Robert Phillpott (Norton Rose Fulbright), James Prettyman (PWC) and Sam Blossom (PWC).
Course Description:
State income and franchise taxes continue to be a challenging area for corporate tax departments as a result of revenue pressures, staffing constraints, legislative changes, and state audit initiatives. This full-day session will, in general, provide participants with technical updates on state income and franchise taxes. The agenda will include:
- Best practices and strategies in managing state income tax audits;
- Managing the reporting of federal audit changes to the states;
- State specific technical updates including Texas, Louisiana, Mississippi, Oklahoma and California and others

Learning Objectives:
Upon completing this course, participants will have a greater understanding of:
- Recent state income/franchise tax developments in areas such as combination/unitary reporting, tax base, apportionment, credits, etc.;
- Legislative and judicial update on Texas, Louisiana, Mississippi, Oklahoma and California;
- Proper reporting of federal audit changes to the states;
- How to improve management of state income and franchise tax audits

Confirmed Speakers:
Marilyn Wethekam (Horwood, Marcus & Berk), Jordan Goodman (Horwood, Marcus & Berk), Andy Robinson (Deloitte), Steve Spaletto (Deloitte), Logan Wilkowich (Deloitte), Karen Currie (EY), Tim Dalton (PwC), Doug Maziur (KPMG)
TS1818: International Tax Planning Updates
Date: Friday, May 11, 2018
Level: Intermediate/Advanced
Tax Area: International
CPE Credit: will vary between 6.5 to 8.25 hours depending on final class Agenda

Course Description:
The international tax update session will cover various international tax planning and compliance issues facing both inbound and outbound taxpayers. This session will cover section 163(j), subpart F, section 385, and any potential changes from tax reform. In addition, the course will cover from soup-to-nuts advanced understandings of income tax treaties, changes coming ahead from both a foreign and US perspective in treaty planning. Finally, the course will cover other international topics such as diverted profits, foreign tax credits, territorial tax regimes, future use of CFCs and inbound deployment of assets into the US.

Learning Objectives:
Upon completing this course, participants will have a greater understanding of:
➢ Subpart F income regulations;
➢ Understanding of income tax treaties;
➢ Common understandings of international tax planning tools;
➢ Understanding of international tax principles of outbound and inbound companies;
➢ Common issues faced by companies implementing an international tax strategy;
➢ FTCs, 163(j), diverted profits tax

Confirmed Speakers: Greg Kernek (Deloitte), Chetan Vagholkar (KPMG)
Training Workshop Description:
This course will provide an overview on how to use the new Bloomberg Tax Research Platform to conduct your tax research, including leveraging enhanced search features, information on the new improved presentation of the Tax Management Portfolios including more comprehensive integration with primary sources such as the Code and case law, and expanded content such as comparative practice tools. This training course will include a walk-through of the Federal, State, International, and News home pages as well as hands on exercises that will help tax researchers of any proficiency hone their skills. In addition, attendees will learn how to navigate tax reform issues on the product with the Tax Reform Watch page, alerts on primary sources and more.

Learning Objectives:
➢ What’s new and improved on the Bloomberg Tax Research Platform;
➢ Best practices for maximizing the use of this extensive research solution
Don’t let Fixed Assets Bring Your Company Down

Date: Tuesday, Feb 27 (PM), 2018

CPE Credit: 3.5 hours approximately, depending on final class Agenda

Training Workshop Description:
For companies in asset heavy industries or with high value assets, the fixed asset management process is more than just calculating depreciation. For these companies PP & E is a large part of the Balance Sheet that have a trickle-down effect on deferred tax assets and liabilities, net income, taxable income and tax payments. A strong fixed asset management process is key to protecting the financial integrity of your company without it there is potential risk for internal control weaknesses, material misstatements on tax returns, lost tax benefits, and potential IRS audits. This training session will address some of the higher risk complex fixed asset transactions and overlooked items that could result in a failure of compliance or lost tax benefits that add up to real dollar amounts.

This training session will cover topics such as:
- Risks of not understanding changes to the tangible property regulation updates since 2014 and the stepped-up audit emphasis by the IRS in this area
- An overview of fixed asset issues for joint ventures, partnerships and LLC’s and why they are more important than ever
- The importance of integrated fixed assets systems to manage complex transactions and reduce risk

Learning Objectives:
Participants will gain a greater appreciation for the impact of fixed assets on various financial and tax factors within their companies, such as tax provisions; the potential complexity and pitfalls of managing fixed assets transactions; and the importance of strong fixed asset management process.

Confirmed Speaker: TBD
Training Workshop Description:
This course will provide an overview on how to use the new Bloomberg Tax Research Platform to conduct your tax research, including leveraging enhanced search features, information on the new improved presentation of the Tax Management Portfolios including more comprehensive integration with primary sources such as the Code and case law, and expanded content such as comparative practice tools. This training course will include a walk-through of the Federal, State, International, and News home pages as well as hands on exercises that will help tax researchers of any proficiency hone their skills. In addition, attendees will learn how to navigate tax reform issues on the product with the Tax Reform Watch page, alerts on primary sources and more.

Learning Objectives:

➢ What’s new and improved on the Bloomberg Tax Research Platform;
➢ Best practices for maximizing the use of this extensive research solution
TS18W4: Don’t let Fixed Assets Bring Your Company Down
Date: Tuesday, May 8 (PM), 2018
CPE Credit: 3.5 hours approximately, depending on final class Agenda

Training Workshop Description:
For companies in asset heavy industries or with high value assets, the fixed asset management process is more than just calculating depreciation. For these companies PP & E is a large part of the Balance Sheet that have a trickle-down effect on deferred tax assets and liabilities, net income, taxable income and tax payments. A strong fixed asset management process is key to protecting the financial integrity of your company without it there is potential risk for internal control weaknesses, material misstatements on tax returns, lost tax benefits, and potential IRS audits. This training session will address some of the higher risk complex fixed asset transactions and overlooked items that could result in a failure of compliance or lost tax benefits that add up to real dollar amounts.
This training session will cover topics such as:
- Risks of not understanding changes to the tangible property regulation updates since 2014 and the stepped-up audit emphasis by the IRS in this area
- An overview of fixed asset issues for joint ventures, partnerships and LLC’s and why they are more important than ever
- The importance of integrated fixed assets systems to manage complex transactions and reduce risk

Learning Objectives:
Participants will gain a greater appreciation for the impact of fixed assets on various financial and tax factors within their companies, such as tax provisions; the potential complexity and pitfalls of managing fixed assets transactions; and the importance of strong fixed asset management process.

Confirmed Speaker: TBD