U.S. ACCOUNTING (ASC 740) FOR INCOME TAXES

July 20 & 21, 2015 • Chicago, IL • KPMG

A two-day technical update with live group instruction on the latest U.S. principles in accounting for income and taxes of U.S. multinationals under ASC #740

REGISTER EARLY & SAVE $200!

 Benefits of attending:
• Learn where to find the pertinent tax accounting provisions under the Accounting Standards Codification (ASC 740) of the FASB (FAS 109) rules
• Refresh your skills in computing current and deferred tax in assembling the annual tax provision
• Consolidating foreign operations and application of 740-30-05 (APB #23) for deferral of U.S. taxes on foreign income
• Understand the IRS’ tax reporting requirements for M-3 adjustments, FIN 48 and Uncertain Tax Positions
• Determine the latest strategies for managing your company’s tax accounting function effectively and accounting for the effects of new legislation
• Learn how the latest U.S. foreign tax changes will affect earnings in 2015
• Find out how the multistate tax provision is computed, including Uncertain Tax Positions

All paid attendees will receive the Bloomberg BNA Portfolio
Accounting for Income Taxes-FASB ASC740 #5000-4th
*One portfolio per paid attendee. Quantities are limited.

EARN UP TO 13 CPE/CLE CREDITS

CHAIRPERSONS:
William Kennerly
KPMG LLP
Chicago, IL

Michael Lawler
KPMG LLP
Chicago, IL

FACULTY:
Kyle Bibb
KBibb LLC
Southlake, TX

Christopher Desmond
Duff & Phelps
Chicago, IL

Christina Immelman
WeiserMazars
Chicago, IL

Craig Koprowski
KPMG LLP
Chicago, IL

Dennis Minich
WTAS, LLC
Chicago, IL

This unique course is only offered by Bloomberg BNA
For more information, call 800.372.1033 or visit www.bna.com/taxevents
U.S. Accounting (ASC 740) for Income Taxes
July 20 & 21, 2015 • Chicago, IL • KPMG
www.bna.com/taxevents

MONDAY, JULY 20, 2015
8:00 AM  Registration and Continental Breakfast
8:30 AM  Welcome and Introduction
8:45 AM  Current Issues in Managing the Corporate Tax Accounting Function
  • The importance of effective tax rate forecasting
  • Current developments involving interim reporting standards
  • Addressing ongoing accounting issues – FIN 48 issues
  • Auditor concerns – financial statement presentation issues
10:15 AM  Break for Refreshments
10:30 AM  Interrelationship of ASC-740 (FIN 48) and Transfer Pricing
  • Overview of ASC 740-10 requirements as they apply to transfer pricing
  • Identifying Uncertain Tax Positions (UTP) and defining Units of Account related to transfer pricing issues
  • More-Likely-Than-Not standard and recognition of UTPs related to transfer pricing
  • Practical approach to measurement of positions related to transfer pricing, including cumulative probability calculations
  • Trends in audits of companies’ ASC 740 analyses of transfer pricing-related UTPs
Christopher Desmond, Duff & Phelps, Chicago, IL
12:00 PM  Luncheon
1:00 PM  Overview of Purchase Accounting – Treatment of Goodwill and Other Intangibles (ASC 350-10/20)
  • Tax accounting treatment of goodwill and other intangibles – testing for impairment in computing the income tax provision
  • Understanding how taxable v. tax-free acquisitions and business combinations affect goodwill and EPS
  • Consequences of making a basis step-up election under Sec. 338 – interrelationship with purchase accounting
  • Treatment of acquisition costs under Sec. 263
Craig Koprowski, KPMG LLP, Chicago, IL
2:45 PM  Break for Refreshments
3:00 PM  Overview of Executive Compensation
  • Reporting stock options issued to employees
  • Accounting for stock-based compensation under ASC 718 (SFAS 123R) and transactions involving stock compensation
  • Income tax accounting for “plain vanilla” stock options – understanding the book v. tax rules
  • Current use of stock options in business combinations and other special situations
Dennis Minich, WTAS, LLC, Chicago, IL
4:30 PM  Conference Adjourns for the Day

TUESDAY, JULY 21, 2015
8:15 AM  Continental Breakfast
8:45 AM  Consolidation and Accounting for Foreign Operations and Taxes
  • Special U.S. GAAP accounting issues in consolidating the results of global subsidiaries – consolidation v. equity method
  • Reviewing foreign current v. deferred taxes on foreign income - application of 740-30-05 (APB #23) to defer U.S. tax on foreign earnings
  • Reporting the results of branches, partnerships or check-the-box entities - inside v. outside basis differences
  • Translation of Foreign Currency statements under ASC 830 (FAS 52)
  • Computing the U.S. tax on foreign income – treatment of foreign withholding taxes – reduction in FTC baskets
Kyle Bibb, KBibb LLC, Southlake, TX
10:15 AM  Break for Refreshments
10:30 AM  Reducing the U.S. Tax Rate on Domestic Production Activities
  • Projecting rate benefits from domestic production activities – computing the Sec. 199 deduction
  • Determining income attributable to production activities and QPAI amounts eligible for the deduction
  • Avoiding the taxable income and W-2 wage limitations
  • Preparing workpaper support for the Sec. 199 deduction – complying with footnote disclosure – IRS audit update
Craig Koprowski, KPMG LLP, Chicago, IL
12:15 PM  Luncheon
1:15 PM  Accounting for State and Local Taxes
  • Developing acceptable State Tax apportionment details
  • Establishing the blended State Tax rate
  • Identifying and accruing uncertain State Tax positions
  • Characterization as Income or Non-Income Taxes
Christina Immelman, WeiserMazars, Chicago, IL
2:30 PM  Conference Ends

EARN UP TO 13 CPE/CLE CREDITS

Bloomberg BNA is registered with the National Association of the State Boards of Accountancy as a sponsor of continuing professional education on the National Registry of CPE sponsors. State Boards of Accountancy have final authority on the acceptance of individual courses. Complaints regarding registered sponsors may be addressed to NASBA, 150 Fourth Avenue North, Suite 700, Nashville, TN 37219-2417.

Bloomberg BNA will apply for continuing legal education credits in any state or jurisdiction where available. For more information, please contact Bloomberg BNA customer service at 800.372.1033 and ask to speak to the CLE Accreditations Coordinator, or email us at accreditations@bna.com.

SPONSORSHIP OPPORTUNITIES ARE AVAILABLE

For more information, call 800.372.1033 or visit www.bna.com/taxevents
FIVE EASY WAYS TO REGISTER:

E-MAIL: customercare@bna.com
TELEPHONE: 800.372.1033

MAIL: Bloomberg BNA’s Customer Contact Center
3 Bethesda Metro Center, Suite 250
Bethesda, MD 20814-5377
USA

WEB: www.bna.com/taxevents
FACSIMILE: 800.253.0332

UPDATE YOUR KNOWLEDGE OF THE U.S. TAX ACCOUNTING RULES IN 2015!

WHY YOU SHOULD ATTEND
All tax professionals have a need to know and understand the ASC 740 Accounting for Income Tax rules and concepts. Whether you work directly with the tax accounting calculations or have a need to comprehend the overall issues, you will find this two-day course very useful. Bloomberg BNA has assembled an agenda that comprises several timely topics in the ASC 740 area, such as how transfer pricing methodologies are impacted by Uncertain Tax Positions, the tax accounting for business combinations, the consolidation of foreign operations and the financial statement impact of executive compensation strategies. Anyone working in the ASC 740 area will find the discussion led by our highly qualified faculty very interesting and informative.

WHO SHOULD ATTEND
This two-day technical update is for tax and accounting directors, managers and controllers, including tax supervisors and accountants and attorneys looking to refresh their knowledge of the U.S. tax accounting rules. No prerequisite is required, although attendance at our ASC 740 Primer or similar course is recommended. This program is transitional which is appropriate for newly admitted attorneys.

CONFERENCE LOCATION
KPMG
200 E Randolph St #5500
Chicago, IL 60601
Tel.: 312.665.1000

Hotel accommodations are at your own discretion.

We suggest the following:

Swissotel Chicago
323 E. Wacker Drive
Chicago, IL 60601
Tel: 312.565.0565

Hyatt Regency Chicago
151 E. Wacker Drive
Chicago, IL 60601
Tel: 312.565.1234

FEE INCLUDES
Continental breakfasts, lunches, refreshment breaks,
Bloomberg BNA Portfolio, and course materials in electronic format.

Contact Bloomberg BNA about discounts for three or more registrants from the same company

REGISTER EARLY & SAVE $200!

U.S. Accounting (ASC 740) for Income Taxes TMC263

☐ $1,295 Early Registration (up to 1 month prior to course)
☐ $1,495 Registration (within 1 month of course)

Method of Payment: Payment is due on or prior to the course. All credit cards converted to and billed in U.S. dollars (USD).
☐ Check enclosed payable to Bloomberg BNA
☐ Credit card payment: ☐ MasterCard ☐ Visa ☐ AmEx ☐ Discover
All credit cards will be processed at current U.S. conversion rates

Card No.

V-code Card exp./Billing Zip Card Expiration Date

Sign Here
UPDATE YOUR KNOWLEDGE OF THE U.S. TAX ACCOUNTING RULES IN 2015!

For more information, call 800.372.1033 or visit www.bna.com/taxevents
This unique course is only offered by Bloomberg BNA

REGISTER EARLY & SAVE $200!