

(05/15/24)



2024 INTERMEDIATE/ADVANCED STATE INCOME TAX SCHOOL

May 19-23, 2024

Georgia Tech Conference Center

Atlanta, GA

| Sunday, May 19, 2024 | |
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| 6:00 – 8:00 | Registration, Dinner and Evening Fun – The Club Room – 1 st Floor |
| Monday, May 20, 2024 | |
| 6:45 – 7:45 | Breakfast – The Dining Room – 1 st Floor |
| 7:45 – 8:30 | Welcome & Introduction Patrick Reynolds, COST Executive Director Arthur Parham, Retired General Tax Advisor of Entergy Services LLC Charles Drury, COST VP/Chief Operating Officer |
| 8:30 – 11:00 8:30 – 9:45 Lecture 9:45 – 10:00 Refreshment Break/ Networking 10:00 – 11:00 Lecture | Jurisdictional Nexus and Constitutional Limitations – Salon 3, 2 nd Floor The ability of a state to impose a corporate income tax is limited in a number of different ways. This session will explore limits on state taxation imposed by the Due Process Clause, the Commerce Clause, P.L. 86-272, specific state statutory and constitutional restrictions and by the U.S. Supreme Court decision in <i>Wayfair</i> . Small group breakouts will reinforce the concepts learned in this session. Instructors: Kathleen Cornett, Alston & Bird Michael Jacobs, Reed Smith* David Sawyer, EY* |
| 11:00 – 12:30 | Filing Methodologies – Salon 3, 2 nd Floor This session will cover the various income tax filing methodologies used by the states. Students will learn the differences between the methods and how to support favorable filing positions. Small group breakouts will reinforce the concepts learned in this session. Instructors: Evan Hamme, Pillsbury Winthrop Shaw Pittman* Trevor Mauck, Baker & McKenzie* |
| 12:30 – 1:45 | Lunch/Networking – The Dining Room – 1 st Floor |
| 1:45 – 4:10 1:45 – 3:15 Lecture 3:15 - 3:30 Refreshment Break/ Networking 3:30 – 4:10 Lecture | Deeper Dive into the Unitary Filing Method(s) – Salon 3, 2 nd Floor This session will explore the analysis used to determine whether a unitary reporting relationship exists. It will then review the alternative forms of unitary reporting used by unitary reporting states. Small group breakouts will reinforce the concepts learned in this session. Instructors: Ryan Chadwell, PwC* Kelly Smith, PwC* |
| 4:15 – 5:15 | Questions and Answers – Breakout to Review Today's Concepts The final session of the day will be a breakout and question and answer period for students to review and apply the concepts presented today. |
| 6:30 – 8:30 | Vegas Night with COST – Sponsored by Blank Rome – Salon 1-3 |
| Tuesday, May 21, 2024 | |
| 7:30 – 8:30 | Breakfast – The Dining Room – 1 st Floor |
| 8:30 – 10:30 | The Corporate Income Tax Base and Advanced Domestic State Adjustments – Salon 3, 2 nd Floor While most states start their taxable income computation with some reference to federal taxable income, every state requires adjustments. This session will explore the advanced nuances of state adjustments, including expense disallowance, depreciation, state taxes, tax- exempt income, net operating losses, and others. Small group breakouts will reinforce the concepts learned in this session. Instructors: Laurin McDonald, Eversheds Sutherland (US)* Maria Todorova, Eversheds Sutherland (US)* |

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| 10:30 – 10:45 | Refreshment Break/Networking |
| 10:45 – 11:45 | <p>Advanced State Taxation Related to Foreign Income – Salon 3, 2nd Floor</p> <p>This session will further explore state adjustments with a focus on adjustments related to foreign operations and transactions.</p> <p>Instructors: Karl Frieden, COST Eugene Gibilaro, Blank Rome* Kathleen Quinn, Jones Walker*</p> |
| 11:45 – 12:45 | Lunch/Networking – The Dining Room – 1 st Floor |
| 12:45 – 2:15 | <p>Special Issues in Apportionment and Allocation – Salon 3, 2nd Floor</p> <p>States have adopted a variety of different apportionment rules and, as a result, there is little uniformity in state tax apportionment. This session will guide students through the maze of different apportionment schemes, with an emphasis on market-based sourcing and its iterations, so that the students learn how to best apply the rules to their companies and clients. Small group breakouts will reinforce the concepts learned in this session.</p> <p>Instructors: John Fletcher, Jones Walker* Lynn Gandhi, Foley & Lardner*</p> |
| 2:15 - 2:30 | Refreshment Break/ Networking |
| 2:30 – 3:30 | <p>Pass-Through Entities and Their Corporate Owners – Salon 3, 2nd Floor</p> <p>Multistate businesses routinely utilize pass-through entities in their corporate structures. Pass-through entities and their owners are subject to a number of unique tax base, apportionment, and withholding rules that will be thoroughly discussed in this session.</p> <p>Instructors: Brian Myers, Crowe* Will Thistle, Bradley Arant Boult Cummings*</p> |
| 3:30 – 4:30 | <p>Gross Receipts Taxes/Modified Gross Receipts Taxes – Salon 3, 2nd Floor</p> <p>A trend in state taxation is the imposition of tax based on gross receipts or modified gross receipts. This session will cover the various types of gross receipts taxes and identify planning opportunities to minimize these taxes.</p> <p>Instructors: Nikki Dobay, Greenberg Traurig* William G. Nolan, EY* Curtis Osterloh, Scott Douglass & McConnico*</p> |
| 4:30 – 5:30 | <p>Questions and Answers – Breakout to Review Today's Concepts</p> <p>The final session of the day will be a breakout and question and answer period for students to review and apply the concepts presented today.</p> |
| 6:00 – 9:00 | Trivia Night with COST (optional) – Conference Room B |
| Wednesday, May 22, 2024 | |
| 7:00 – 8:00 | Breakfast – The Dining Room – 1 st Floor |
| 8:00 – 12:00 | <p>Mergers and Acquisitions (Part 1) – Salon 3, 2nd Floor</p> <p>Mergers and Acquisitions, including internal restructurings, create numerous state tax traps and opportunities. This session will examine the numerous state tax complications that arise from M&A activity and offer possible solutions. Students will test and build on key concepts learned in this session by breaking into small groups to discuss a case study.</p> <p>Instructors: Lauren Izlar, PwC* Scott Rock, PwC*</p> |
| 12:00 – 1:00 | Lunch/Networking – The Dining Room – 1 st Floor |

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| 1:00 – 1:45 | <p>Legislative Activism (a/k/a Break Time!) – Salon 3, 2nd Floor This session will focus on how state tax professionals can work to proactively achieve legislative and tax policy success rather than simply react to legislative change imposed by others.</p> <p>Instructors: Fredrick Nicely, COST Patrick Reynolds, COST</p> |
| 1:45– 5:00 1:45 – 3:15 Lecture 3:15 – 3:30 Refreshment Break/ Networking 3:30 – 4:30 Facilitated Breakout 4:30 – 5:00 Lecture 5:00 – 5:30 Q&A | <p>Mergers and Acquisitions (Part 2) – Salon 3, 2nd Floor</p> |
| 6:00 – 8:00 | <p>RSM Leadership Reception (RSM Attendees Only) – Conference Room A, 2nd Floor</p> |
| 5:45 – 8:15 | <p>Evening Out (Optional) – Transportation to Lenox Mall (roundtrip) or The Painted Duck (one-way)</p> |
| Thursday, May 23, 2024 | |
| 7:30 – 8:30 | <p>Breakfast – The Dining Room – 1st Floor</p> |
| 8:30 – 9:45 | <p>Preparing for Audit Challenge and Controversy - (Joint Session with the Sales Tax School) – Salon 3, 2nd Floor Successful handling of a state tax audit requires that a taxpayer both understand substantive state tax law and develop winning audit strategies. This session will prepare students for state tax audits by offering helpful tips to efficiently and successfully deal with difficult audits.</p> <p>Instructors: Brent Beissel, Reed Smith* Nikki Crighton, KPMG* Daniel Stanley, Honigman*</p> |
| 9:50 – 11:00 | <p>Emerging Issues Associated with Unclaimed Property - (Joint Session with the Sales Tax School) – Salon 3, 2nd Floor States are very aggressive in the unclaimed property area. They are shortening dormancy periods, asserting claims to new types of obligations, and hiring contingent fee auditors. Some states consider unclaimed property a source of revenue rather than acting as trustee for the true owners. While unclaimed property is not a tax, a company's tax function frequently handles the audit. Just when you thought dealing with a state income or transactional tax audit can be burdensome, wait until you wrestle with an unclaimed property audit with no statute of limitations or uniform procedures, limited protest rights, and very little guidance. This session will provide an overview of the states' unclaimed property practices and cover recent unclaimed property legislation and litigation. The session will bring you up to date on the latest unclaimed property issues.</p> <p>Instructor: Michael Giovannini, Alston & Bird* Tiffany Li Qu, Alston & Bird*</p> |
| 11:00 – 11:15 | <p>Refreshment Break/Networking & Check Out</p> |
| 11:15 – 12:30 | <p>A Taste of COST and Ask the Experts - (Joint Session with the Sales Tax School) – Salon 3, 2nd Floor The speakers in this session will discuss and demonstrate the Audit Sessions that are a unique feature of COST's conferences, the Forums available on the COST website, and how gray areas of state taxation provide opportunities for tax planners. The session will close with an Ask the Experts session to enable attendees to request guidance from COST Practitioners on timely state tax issues.</p> <p>Instructors: Madison Barnett, The Coca-Cola Company</p> |

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| | Fred Nicely, COST Arthur Parham, Retired General Tax Advisor of Entergy Services LLC Pat Reynolds, COST |
| 12:30 – 1:30 | Lunch/Networking – The Dining Room – 1 st Floor |
| 1:30 | School Adjourns |

* Denotes COST Practitioner Member