



11th Annual Conference Series on Tax Accounting (FAS #109) for U.S. Multinationals

Updated
&
Improved
for 2010!

A two-day intermediate level update with live group instruction of the latest tax accounting rules under FAS #109 and how they affect U.S. multinationals

Up to 15 CPE/CLE
Credits Available

February 22 & 23, 2010 • New York • The Hyatt Grand Central

April 26 & 27, 2010 • Houston • The Houstonian Hotel

May 17 & 18, 2010 • Chicago • The Omni Hotel

June 21 & 22, 2010 • Los Angeles (Santa Monica) • Le Merigot Hotel

Save
\$200
Register
Early!

Here are some of the benefits you can derive by attending this course:

- Learn how to compute current and deferred taxes in assembling the corporate tax provision under FAS #109
- Discover how FAS #141(R) eliminates differences between International Financial Reporting Standards (IFRS) and U.S. Generally Accepted Accounting Principles (GAAP) involving M&A activity and the treatment of purchased goodwill
- Find out the latest tax accounting requirements for reporting domestic production (Sec. 199) benefits
- Understand how the FIN 48 rules apply for recognizing, derecognizing, and measuring uncertain tax positions for public and non-public companies
- Find out how transfer pricing affects financial statement preparation for U.S. multinationals
- Learn how APB #23 applies to defer the U.S. tax cost on foreign earnings that are permanently reinvested
- Ascertain how the new FAS # 123 rules for stock options, restricted stock plans and other stock-based compensation affect your company
- Find out how to document and prepare supporting workpapers for satisfying the Sec. 404 certification requirements
- Discover how the reduction in FTC baskets and overall loss recapture rules affect the U.S. tax on foreign earnings

All paid attendees will receive the BNA portfolio:

"U.S. Tax-Related Accounting Issues of Multinational Corporations" #948

Tax Accounting (FAS #109) for U.S. Multinationals

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Dennis Minich

WTAS, Chicago

Anthony Rebelo

Ernst & Young LLP, San Jose

Kate Sullivan

Ceteris, Inc., Boston

Ron Wisniewski

PricewaterhouseCoopers LLP, San Diego

Additional Speakers
to be Named

Monday, Day One

8:00 am **Registration and Continental Breakfast**

8:30 am **CITE Welcome and Introduction**

8:45 am **Overview of FAS # 109 – Step by Step Approach**

- Understanding the asset and liability approach - key terms and definitions under FAS # 109
- How companies calculate the income tax provision for financial reporting purposes - applying FIN #48
- Forecasting the effective tax rate - basic tax footnote and quarterly disclosure requirements
- How to measure current and deferred tax liabilities and assets - understanding valuation allowances and exceptions to deferred tax accounting (e.g., ARB 51 and APB 23)

10:15 am **Break for Refreshments**

10:30 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 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
- Computing the U.S. tax on foreign income – treatment of foreign withholding taxes – reduction in FTC baskets
- Treatment of translation gain under FAS 52

12:15 pm **LUNCHEON**

1:30 pm **Accounting for Uncertainties in Income Taxes (FIN 48)**

- What constitutes a tax position and when must a tax position be recognized?
- Ascertaining whether a tax position satisfies the more-likely-than-not standard
- Determining the amount of benefit or cost, including interest, to be recognized for financial reporting purposes
- Reconciling subsequent recognition or derecognition of a tax position
- Application to non-public companies – deferral of effective date under proposed FASB Staff Position (FSP) FIN 48-b

2:45 pm **Break for Refreshments**

3:00 pm **Accounting for Goodwill and Other Intangibles**

- 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. 243

5:00 pm **Meeting Adjourns for the Day**

Tuesday, Day Two

8:00 am **Continental Breakfast**

9:00 am **Role of Transfer Pricing in Preparing Financial Statements**

- Current audit environment and documentation requirements
- Transfer Pricing within the scope of FIN 48 - defining and identifying Units of Account - Best Practices for using FIN 48 analyses to the company's benefit
- Developing an objective, efficient process for recognition and measurement
- Performing cumulative probability analyses for intercompany transactions - level of assurance and regulatory considerations

10:15 am **Break for Refreshments**

10:30 am **Compensation Issues**

- Reporting stock options issued to employees
- Accounting for stock-based compensation under 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

12:15 pm **LUNCHEON**

1:15 pm **Reducing the U.S. Tax Rate on Domestic Production Activities**

- Projecting rate benefits from domestic production activities – computing the Sec. 199 deduction in 2005 and 2006
- Determining income attributable to production activities and QPAI amounts eligible for the deduction
- Preparing workpaper support for the Sec. 199 deduction – complying with FSP 109-1 and footnote disclosure – IRS audit update

2:30 pm **Break for Refreshments**

2:45 pm **Comparison of U.S. GAAP and IFRS Tax Accounting Standards**

- Understanding differences between International Accounting Standards (IAS) #12 and FAS #109
- Status of the latest EU Accounting Directives
- Implementation of IFRS Regulations –
- Material differences between IAS #12 and FAS #109 - IASB and FASB convergence agreement

4:00 pm **Meeting Ends**

Time/topics subject to change. Check our website www.citeusa.org for current agenda.

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Why You Should Attend:

Upgrade your Tax Department's knowledge of the latest tax accounting rules and learn how the latest FAS pronouncements can affect the assembly and compilation of 2009 and 2010 tax provision data at your company. Learn from our experienced staff of tax professionals how the latest tax accounting rules under FAS #109 apply.

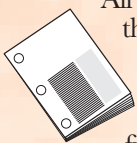
In recent years, FASB issued Statements No. 141 (R), Business Combinations, and No. 160, Noncontrolling Interests in Consolidated Financial Statements, which simplify and converge internationally the accounting for business combinations and the reporting of noncontrolling interests in consolidated financial statements. These new Statements and Statements issued by the IASB will eliminate the most significant differences between International Financial Reporting Standards (IFRS) and U.S. Generally Accepted Accounting Principles (GAAP).

CITE is pleased to announce its **11th Annual Conference Series on Tax Accounting (FAS #109) for U.S. Multinationals**. Find out how companies identify current and deferred tax assets and liabilities and how they go about documenting them. This course is designed as a tax accounting forum for tax practitioners who need to update their knowledge of the latest FAS #109 developments. Find out how your company can establish corporate-wide controls for satisfying the FAS and SOX documentation requirements

Who Should Attend:

This course consists of live group instruction and is designed as a technical update session for corporate tax attorneys, accountants and CPAs, controllers and Tax Department staff. Financial executives and analysts involved in reviewing financial statements also will find this course helpful. There are no course prerequisites, but a basic knowledge of the U.S. tax accounting rules, like attendance at CITE's FAS Primer or a comparable course, is recommended.

Conference Materials:



All CITE program materials are available for purchase to those unable to attend our live conferences. Orders placed for conferences that have not yet taken place will be shipped no earlier than 2-3 weeks after the conference has concluded. Payment must be received in full before material orders can be filled. Please see option on our registration form to order materials.

Substitutions/Cancellations:

Cancellations received more than 72 business hours prior to the meeting will be issued a credit. A \$350 fee will apply to cancellations received within 72 business hours of the event. No credit card or cash refunds will be issued at any time. For more information regarding administrative policies, such as complaints and refunds, please contact us at 1-914-328-5656, or e-mail info@citeusa.org. Credits will not be issued for "no shows"

**Save \$200
Register Early!**

Hotel Accommodations:

CITE's block of discounted sleeping rooms is limited - reserve your sleeping room early! We cannot guarantee rates or availability. A limited block of rooms at a reduced rate has been set aside for CITE attendees at the following hotels:

The Hyatt Grand Central Tel (212) 883-1234 or (800)233-1234
Park Avenue at Grand Central, New York, NY 10017

Limited time reduced CITE rate \$199.00 single/double per night

The Houstonian Hotel Tel (800) 231-2759 or (713) 680-2626
111 North Post Oak Lane, Houston, TX 77024

reservations@houstonian.com

Limited time reduced CITE rate \$209.00 per night

The Omni Hotel - Tel (800)-THE-OMNI
676 N. Michigan Avenue, Chicago, IL. 60611

Limited Time Reduced CITE rate \$225.00 per night

Le Merigot Hotel - Tel (310) 395-9700

1740 Ocean Avenue, Santa Monica, CA. 90401

Limited time reduced CITE rate \$205.00 per night

Please contact the appropriate hotel and mention that you are attending the course listed under CITE. The CITE rate will be available up to approximately 30 days prior to the meeting or until the group block is sold-out, whichever comes first so make your reservation as soon as possible. Your sleeping room is not included in the registration fee.

Educational Course Credit:

CITE is 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. State boards of accountancy have final authority on the acceptance of individual courses for CPE credit. Complaints regarding registered sponsors may be addressed to the National Registry of CPE Sponsors, 150 Fourth Avenue North, Suite 700, Nashville, TN, 37219-2417. Web site: www.nasba.org

CITE is an approved sponsor (# 702) of CPE courses for enrolled agents.

For information on CITE's hardship and financial aid policy, please contact us or visit our website. www.citeusa.org This program is transitional which is appropriate for newly admitted attorneys.

Become a CITE Member & Receive Benefits:

- Membership discount (50%) coupon for use at future CITE programs
- Automatic enrollment in CITE's Frequent Attendee Bonus (FAB) Program
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See registration form or visit our website: www.citeusa.org



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CITE is now part of BNA Tax & Accounting, the foremost source of news, analysis, and practice tools for tax attorneys, accountants, and corporate tax professionals. To learn more, visit www.bnatax.com

All paid attendees will receive the BNA portfolio:

"U.S. Tax-Related Accounting Issues of Multinational Corporations" #948

Authored by Paul A. Smith,
Levi Strauss & Company, San Francisco

*One portfolio per paid attendee. Quantities are limited.

Tax Accounting (FAS #109) for U.S. Multinationals

Fee includes: Continental breakfasts, two lunches, refreshment breaks, BNA portfolio and documentation binder.

Name _____

Title _____

Organization _____

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4 Locations:

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Mail: CITE, P.O. Box 1012, White Plains, NY 10602

Registration Fee: Payment is due on or prior to the meeting

- \$1,195** Early Registration (payment up to 1 month prior to course)
- \$1,395** Registration (payment within 1 month of course)
- \$100** Discount for CITE Members ID# _____
- To order materials from this conference, please see our website www.citeusa.org

Method of Payment: Checks must be made in U.S. dollars on a U.S. bank.

- Check enclosed payable to CITE (T.I.N. #14-1716897)
- Credit card payment: Mastercard Visa AmEx Discover
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- V:Code _____ Card exp. ____ / ____ Billing Zip _____
- Signature _____

Contact CITE about Special Discounts for more than three attendees from the same company.

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