



2021 INTERMEDIATE/ADVANCED STATE INCOME TAX SCHOOL

December 5 - 9, 2021

Georgia Tech Conference Center
Atlanta, Georgia

(11/22/21)

Sunday, December 5, 2021	
6:00 – 8:00	Registration, Dinner and Evening Fun
Monday, December 6, 2021	
8:00 – 8:45	<p>Welcome & Introduction</p> <p>Douglas Lindholm, COST Executive Director, Washington, DC Arthur Parham, Entergy Services LLC, Winter Park, FL Charles Drury, COST VP/Chief Operating Officer, Washington, DC</p>
8:45 – 11:45 8:45 – 10:15 Lecture 10:15 – 10:30 Break 10:30 – 11:45 Facilitated Breakout	<p>Jurisdictional Nexus and Constitutional Limitations</p> <p>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.</p> <p>Instructors: Karl Frieden, COST, Washington, DC Jonathan Feldman, Eversheds Sutherland (US)*, Atlanta, GA Maria Todorova, Eversheds Sutherland (US)*, Atlanta, GA</p>
11:45 – 1:00	Lunch/Networking
1:00 – 3:30 1:00 – 2:30 Lecture 2:30 – 2:45 Break 2:45 – 3:30 Facilitated Breakout	<p>Filing Methodologies</p> <p>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.</p> <p>Instructors: Nicole Ford, Baker & McKenzie*, Dallas, TX Evan Hamme, Pillsbury Winthrop Shaw Pittman*, New York, NY</p>
3:30 – 5:30 3:30 – 4:45 Lecture 4:45 – 5:30 Facilitated Breakout	<p>Deeper Dive into the Unitary Filing Method(s)</p> <p>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.</p> <p>Instructors: Barbara Coulter, PwC*, Atlanta, GA Ben Muilenburg, PwC*, Sacramento, CA</p>
6:00 – 8:30	Game Night/Trivia with COST
Tuesday, December 7, 2021	
8:30 – 11:00 8:30 – 10:00 Lecture 10:00 – 10:15 Break 10:15 – 11:00 Facilitated Breakout	<p>The Corporate Income Tax Base and Advanced Domestic State Adjustments</p> <p>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.</p> <p>Instructors: Justin Brown, Eversheds Sutherland (US)*, Atlanta, GA Todd Lard, Eversheds Sutherland (US)*, Washington, DC</p>

11:00 – 12:00	<p>Advanced State Taxation Related to Foreign Income This session will further explore state adjustments with a focus on adjustments related to foreign operations and transactions.</p> <p>Instructors: Karl Frieden, COST, Washington, DC Nicole Johnson, Blank Rome*, New York, NY Diann Smith, McDermott Will & Emery*, Washington, DC</p>
12:00 – 1:00	Lunch/Networking
1:00 – 3:30 1:00 – 2:30 Lecture 2:30 – 2:45 Break 2:45 – 3:30 Facilitated Breakout	<p>Special Issues in Apportionment and Allocation 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*, Jackson, MS Lynn Gandhi, Foley & Lardner*, Detroit, MI</p>
3:30 – 4:30	<p>Pass-Through Entities and Their Corporate Owners 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*, Indianapolis, IN Will Thistle, Bradley Arant Boult Cummings*, Birmingham, AL</p>
4:30 – 5:30	<p>Gross Receipts Taxes/Modified Gross Receipts Taxes 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, Eversheds-Sutherland*, Sacramento, CA William G. Nolan, EY*, Akron, OH Curtis Osterloh, Scott Douglass McConnico*, Austin, TX,</p>
6:00 – 8:00	Visit with fellow school attendees, have a light dinner and catch up on the days sessions.
Wednesday, December 8, 2021	
8:00 – 12:00 8:00 – 10:00 Lecture 10:00 – 10:15 Break 10:15 – 10:45 Facilitated Breakout 10:45 – 12:00 Lecture	<p>Mergers and Acquisitions (Part 1) 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>
12:00 – 1:00	Lunch/Networking
1:00 – 1:45	<p>Legislative Activism (a/k/a Break Time!) 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, Washington, DC Patrick Reynolds, COST, Washington, DC</p>

1:45– 5:00 1:45 – 3:15 Lecture 3:15 – 3:30 Break Garden 3:30 – 4:30 Facilitated Breakout 4:30 – 5:00 Lecture 5:00 – 5:30 Q&A	Mergers and Acquisitions (Part 2)
6:00 – 6:30 P.M.	Lights/Holiday Nights at the Atlanta Botanical Gardens
Thursday, December 9, 2021	
8:30 – 9:45	<p>Federal Tax Reform – Deciphering the State Tax Implications It’s been almost a year and a half since the TCJA was passed. In this session, the panel will first briefly cover the provisions of the TCJA and then examine the states’ actions in adopting the TCJA provisions, or not adopting them. The panelists will highlight the primary policy, regulatory and compliance issues that have emerged in relation to key provisions such as the repatriation transition tax, GILTI and 163j. Finally, the panelists will look ahead and give their predictions on how conformity/non-conformity with TCJA will change the state tax landscape in the future.</p> <p>Instructors: Harley Duncan, KPMG*, Washington, DC Karl Frieden, COST, Washington, DC</p>
9:50 – 11:00	<p>A Taste of COST and Ask the Experts 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, Atlanta, GA Sandy Cary, LKQ Corporation, Antioch, TN Doug Lindholm, COST*, Washington, DC</p>
11:00 – 11:15	Refreshment Break/Networking & Check Out
11:15 – 12:30	<p>Preparing for Audit Challenge and Controversy 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: Doug Sigel, Ryan Law Firm*, Austin, TX Daniel Stanley, Honigman*, Lansing, MI</p>
12:30 – 1:30	Lunch/Networking
1:30	Adjourn