

2022 Income Tax Conference & Spring Audit Session

April 25 – 28, 2022

Grand Hyatt, Denver, Colorado

4/19/22

Sponsors



All times are Mountain Time Zone

Monday, April 25, 2022	
1:00 – 2:30 p.m.	COST Board of Directors Meeting – Maroon Peak
2:00 – 7:00 p.m.	Early Registration – Colorado Ballroom Foyer
2:30 – 3:00 p.m.	COST STRI Board of Directors Meeting – Maroon Peak
3:00 – 5:00 p.m.	<p>State Tax Legislative Update – Mt. Sopris Open to all registered conference attendees, this session will focus on state income/franchise tax legislative trends and hotspots in 2022. Topics will include state actions in the area of combination, taxation of foreign income, transfer pricing, interest expense limitations, market sourcing, gross receipts taxes, and P.L. 86-272. The update will also cover the potential impact of global tax reform and proposed federal tax reform on state corporate income taxes. The discussion will also cover key 2022 COST priorities and initiatives relating to income/franchise taxes. Finally, the COST advocacy team will discuss key 2022 COST priorities and initiatives relating to income/franchise taxes. Active participation by attendees is encouraged.</p> <p>Panelists: Stephanie Do, COST, Washington DC Aziza Farooki, COST, Washington, DC Karl Frieden, COST, Washington, DC Erica Kenney, COST, Denver, CO Priya Nair, COST, Washington, DC Fredrick Nicely, COST, Washington, DC Patrick Reynolds, COST, Washington, DC</p>
5:30 – 7:00 p.m.	<p>Welcome Reception – Sponsored by EY* - Capitol Peak Ballroom, 555 Bldg 38th Floor Don't miss this opportunity to jump start your income & franchise tax networking with friends and colleagues in a casual atmosphere. It's a great way to get geared up for the meeting.</p>

Tuesday, April 26, 2022	
7:00 a.m. – 5:00 p.m.	Registration – <i>Colorado Ballroom Foyer</i>
7:00 – 8:00 a.m.	Continental Breakfast / Networking – <i>Colorado Ballroom B</i>
8:00 – 8:15 a.m.	Welcome & Opening Remarks – <i>Colorado Ballroom A</i> Douglas Lindholm, COST, Washington, DC Robert Tuinstra, Corteva Agriscience, Wilmington, DE Charles Drury, COST, Washington, DC
8:15 – 9:30 a.m.	The Top State Corporate Income Tax Issues in 2022 – <i>Colorado Ballroom A</i> This session will survey the clear favorites and dark-horse candidates for the top state corporate income tax issues in 2022. The speakers will discuss the impact of federal tax and pandemic relief legislation on the state tax landscape. The panel will also highlight other key trends including important court cases, state transfer pricing initiatives, gross receipts taxes, and remote worker issues. Moderator: Karl Frieden, COST, Washington, DC Speakers: Valerie Dickerson, Deloitte*, Washington, DC Priscilla Parrett, Vallejo, Antolin, Agarwal & Kanter*, Walnut Creek, CA Todd Roberts, PwC*, Denver, CO
9:30 – 9:45 a.m.	Refreshment Break / Networking – <i>Colorado Ballroom Foyer</i>
9:45 – 11:40 a.m.	Northeast Region, MTC & Canada Audit Reports – COST Industry Members Only – <i>Colorado Ballroom A</i> <i>Connecticut, Delaware, District of Columbia, Maine, Maryland, Massachusetts, New Hampshire, New Jersey, New York, Pennsylvania, Rhode Island, Vermont and MTC Audits</i> COST audit session during which participants share recent audit and litigation experiences involving all types of state and local taxes in the Northeast region of the country and with the MTC.
11:45 a.m. – 12:45 p.m.	Choice of 3 Breakouts
	Digital Services Taxes: What's Next? – <i>Colorado Ballroom A</i> Gross receipts taxes remain highly visible in state tax policy debates with the controversy surrounding the Maryland digital services tax (DST). This session will discuss the Maryland DST litigation and other proposals to apply novel taxes to digital data and services. The panelists will offer their perspectives on whether general or targeted gross receipts taxes have reached their high-water mark or are just beginning their ascendancy. Moderator: Jeanne Rauch-Zender, Tax Notes, Washington, DC Speakers: Stephen Kranz, McDermott Will & Emery*, Washington, DC Paul Melniczak, Reed Smith*, Philadelphia, PA
	Combined Reporting - 80/20's and Other Issues – <i>Mt. Sopris A</i> Among the many issues an affiliated group of corporations has to face when filing a combined report is the varied, and ever-changing, treatments states impose on foreign affiliates and 80/20 companies within the group. This presentation will review the global reach of state unitary tax regimes with an in-depth look at different states' approaches to the 80/20 rule treatment of foreign income and any potential relief from double taxation that may result from that treatment. Moderator: Erica Kenney, COST, Denver, CO Speakers: Jeffrey Friedman, Eversheds Sutherland (US)*, Washington, DC Justin Hill, KPMG*, Dallas, TX

	<p>Alternative and Non-Traditional Challenges to Income Taxes – Mt. Sopris B A discussion of alternative arguments that may be made to challenge state tax assessments including state constitutional restrictions, legislative authority, administrative authority for the promulgation of regulations and changes in tax policy.</p> <p>Speakers: Christopher Lutz, HMB Legal Counsel*, Chicago, IL Joseph Schmidt, Ryan*, Charlotte, NC</p>
12:45 – 1:45 p.m.	Lunch – Networking – <i>Colorado Ballroom B</i>
1:45 – 2:45 p.m.	Choice of 3 Breakouts
	<p>The TCJA and CARES Act – Where Are We Now? – Colorado Ballroom A The speakers in this session will explore some state corporate income tax compliance issues and potential planning considerations in light of select provisions of the federal Tax Cuts and Jobs Act (TCJA) and accompanying administrative guidance. The discussion will focus on GILTI, interest expense deduction limitations (section 163j, and FDII. The speakers will address nuanced state coupling, decoupling and other tax-base related issues, and state filing groups and other methodologies relating to federal tax reform.</p> <p>Speakers: John Fletcher, Jones Walker*, Jackson, MS Scott Smith, BDO*, Nashville, TN</p>
	<p>Restructuring with Purpose: A Business Purpose Master Class – Mt. Sopris A Business restructurings are a common occurrence and the need for a business purpose is stronger than ever. This panel will discuss how to establish a business purpose and, most importantly, how to appropriately document that purpose.</p> <p>Speakers: Nicole Johnson, Blank Rome*, New York, NY Paul Thomas, Deloitte*, Charlotte, NC Lee Zoeller, Reed Smith*, Philadelphia, PA</p>
	<p>Financial Accounting: A New Frontier – Mt. Sopris B Recent global and federal tax reform proposals have highlighted the rising importance of financial accounting principles in corporate income taxation. This session will explore the implications of the OECD’s utilization of financial accounting in calculating profit allocation under Pillar One and the global minimum tax under Pillar Two. The panelists will also discuss the application of financial accounting in the Biden administration’s recent proposal for a 15% minimum tax on large corporations’ book income, and the potential expansion of the concept into state corporate income taxation.</p> <p>Moderator: Karl Frieden, COST, Washington, DC</p> <p>Speakers: Brian Foley, EY*, Dallas, TX Robert Ozmun, PwC*, Boston, MA</p>
2:45 – 3:00 p.m.	Refreshment Break / Networking – Colorado Ballroom Foyer
3:00 – 5:00 p.m.	<p>West/Southwest Region Audit Reports – COST Industry Members Only – Colorado Ballroom A <i>Colorado, Kansas, Louisiana, Montana, Nebraska, New Mexico, North Dakota, Oklahoma, South Dakota, Texas, Wyoming</i> COST audit session during which participants share recent audit and litigation experiences involving all types of state and local taxes in West/Southwest region of the country.</p>
5:15 – 6:45 p.m.	<p>Reception – Sponsored by Blank Rome* and Reed Smith* – Colorado Ballroom B Now that your brain is filled with the most current income & franchise tax knowledge, reward your hard work with cocktails, lots of delicious food and good conversation. Share your thoughts and experiences from the first full day with others and gain new perspectives.</p>

7:00 p.m.	<p>Group Dinner Everyone is invited to join other COST members for dinner at Otra Vez Cantina! Don't miss this opportunity to mingle with fellow tax professionals and expand your professional network! Please stop by the Registration Desk to let us know that you will be there or contact Judy Slotnik! Folks will pay their own way.</p>
Wednesday, April 27, 2022	
7:15 a.m. – 4:45 p.m.	Registration – Colorado Ballroom Foyer
7:15 – 8:30 a.m.	Continental Breakfast / Networking – Colorado Ballroom B
7:30 – 8:30 a.m.	<p>Early Morning Ethics Coffee Talk: Ethical & Professional Challenges Facing Attorneys and Other State Tax Professionals – Mt. Sopris A The speakers will explore key tenets of ethical rules for attorneys and accountants working in the state tax arena, using vignettes and electronic audience polling. They will use practical examples to provide a greater understanding of ethical rules as they arise in the state tax context for both attorneys and accountants. This session will qualify for one hour of CPE/CLE certification for ethics credits. (PLEASE NOTE – THERE WILL BE A SEPARATE REGISTRATION SIGN IN SHEET FOR THIS SESSION AND ATTENDEES MUST ARRIVE AND SIGN IN BY 7:30 AM. IN ORDER TO OBTAIN CLE/CPE).</p> <p>Speakers: Craig Fields, Blank Rome*, New York, NY Mark Loyd, Dentons*, Louisville, KY</p>
8:35 – 10:10 a.m.	<p>Southeast Region and Puerto Rico Audit Reports – COST Industry Members Only – Colorado Ballroom A <i>Alabama, Arkansas, Florida, Georgia, Mississippi, North Carolina, South Carolina, Tennessee, Virginia, West Virginia and Puerto Rico</i> COST audit session during which participants share recent audit and litigation experiences involving all types of state and local taxes in the Southeast region of the country and in Puerto Rico.</p>
10:10 – 10:25 a.m.	Refreshment Break / Networking – Colorado Ballroom Foyer
10:25 – 11:25 a.m.	Choice of 2 Breakouts
	<p>A Deep Dive into the OECD's Pillar One and Two Project – Colorado Ballroom A The OECD's Pillar One and Two project will transform global income taxes more than any other changes over the last 100 years. This session will take a deep dive into the details and timing of the Pillar One and Two reforms including a discussion of the potential impact of global minimum taxes, international market sourcing rules, and relaxation of PE rules. The speakers will also discuss some of the far-reaching implications of the greater focus on book income, special tax regimes for large corporations, above routine profits, and multilateral instruments.</p> <p>Moderator: Karl Frieden, COST, Washington, DC</p> <p>Speakers: Jessica Morgan, EY*, Cleveland, OH Willam Pardue, Ryan*, New York, NY Marc Simonetti, Pillsbury Winthrop Shaw Pittman*, New York, NY</p>
	<p>Local Taxes and Constitutional Constraints – Mt. Sopris A Just as state taxation is subject to federal constitutional limitations, local level taxes are subject to the same federal limitations as well as to state constitutional and statutory limitations. This session explores the application of federal constitutional limitations to local taxes and reviews related controversies.</p> <p>Moderator: Fred Nicely, COST, Washington, DC</p> <p>Speakers: Mark Kaye, Grant Thornton*, Denver, CO Maria Todorova, Eversheds Sutherland (US)*, Washington, DC</p>

11:30 a.m. – 12:30 p.m.	<p>Elevating Diversity, Equity, and Inclusion in Tax – Colorado Ballroom A Diversity, equity, and inclusion (DEI) are critical components to a successful organization. The benefits of DEI in the workplace compound over time – it attracts and retains top talent, breeds innovation, improves business outcomes, and fosters a thriving environment. But successfully implementing and valuing DEI initiatives is challenging. This panel will discuss the importance of DEI and their experiences with executing and integrating DEI agendas and supporting DEI in the workplace and in tax departments.</p> <p>Speakers: Darwin Conner, Eversheds Sutherland (US)*, New York, NY Stephanie Do, COST, Washington, DC Jamie Fenwick, Charter Communications, Charlotte, NC</p>
12:30 – 1:45 p.m.	Lunch – Networking – <i>Colorado Ballroom B</i>
1:45 – 2:45 p.m.	Choice of 3 Breakouts
	<p>Best Practices When Dealing with Alternative Apportionment – Colorado Ballroom A State apportionment must be fair and alternative apportionment can help facilitate favorable outcomes. This session will discuss the process for and the impact of alternative apportionment, including constitutional parameters. The panelists will also address practical considerations when invoking or defending against alternative apportionment.</p> <p>Moderator: Patrick Reynolds, COST, Washington, DC</p> <p>Speakers: Lynn Gandhi, Foley Lardner*, Detroit, MI Brian Myers, Crowe*, Indianapolis, IN</p>
	<p>Pass Through Entity Issues Update – Mt. Sopris A The speakers in this session will update attendees on the latest issues impacting pass through entities including the SALT cap workaround issues with states providing an election for partnerships to pay the tax at the entity level, and the status of the MTC’s ambitious Partnership Tax Project.</p> <p>Speakers: Bruce Ely, Bradley Arant*, Birmingham, AL Rhonda Sparlin, RubinBrown*, Denver, CO</p>
	<p>Uniformity (Or Not!) in Reporting Federal Changes – Mt. Sopris B All states require taxpayers to report federal changes in taxable income. They just don’t do it uniformly. Worse, changes may need to be reported numerous times to the same state and its local governments, under differing rules (as if 50 times isn’t enough). This overburdensome task results in wasted time for tax administrators and exposes companies to onerous penalties if rules are not followed. The speakers in this session will explore many of these exposures and best practices for avoiding them and, where possible, simplifying the task.</p> <p>Moderator: Fredrick Nicely, COST, Washington, DC</p> <p>Speakers: Shirley Sicilian, KPMG*, Washington, DC Mark Wood, Andersen*, Portland, OR</p>
2:45 – 3:00 p.m.	Refreshment Break/Networking – <i>Colorado Ballroom Foyer</i>
3:00 – 4:45 p.m.	<p>Midwest Region Audit Reports – COST Industry Members Only – Colorado Ballroom A <i>Illinois, Indiana, Iowa, Kentucky, Michigan, Minnesota, Missouri, Ohio, Wisconsin</i> COST audit session during which participants share recent audit and litigation experiences involving all types of state and local taxes in Midwest region of the country.</p>
5:00 – 7:00 p.m.	<p>Vendor Fair Reception – Colorado Ballroom B Drink, food, prizes and fun await as select vendors showcase their income and franchise tax services and products. Be sure to stay for the drawing at the end of the reception!</p>

Thursday, April 28, 2022	
7:00 a.m. – 12:00 p.m.	Registration – <i>Colorado Ballroom Foyer</i>
7:00 – 8:00 a.m.	Continental Breakfast/Networking – <i>Colorado Ballroom B</i>
8:00 – 9:20 a.m.	<p>State Tax Administrators Roundtable – <i>Colorado Ballroom A</i> Candid discussion by state tax administrators about the most pressing issues in their respective states. COST members will have the opportunity to ask those pressing questions in need of answers.</p> <p>Moderator: Lindsay LaCava, Baker McKenzie*, New York, NY</p> <p>Panelists: Bill Gardner – Deputy Chief Counsel, California Franchise Tax Board Ray Langenberg – Special Counsel for Tax Litigation, Texas Comptroller of Public Accounts Josh Pens – Director of Tax Policy, Colorado Department of Revenue Kevin Richard – Deputy Secretary, Louisiana Department of Revenue Lance Wilkinson – Director, Bureau of Tax Policy, Michigan Department of Treasury</p>
9:20 – 9:35 a.m.	Refreshment Break/Networking/Hotel Checkout – <i>Colorado Ballroom Foyer</i>
9:35 – 11:05 a.m.	<p>Far West Audit Reports – COST Industry Members Only – <i>Colorado Ballroom A</i> <i>Alaska, Arizona, California, Hawaii, Idaho, Nevada, Oregon, Utah, Washington</i> COST audit session during which participants share recent audit and litigation experiences involving all types of state and local taxes in the Far West region of the country.</p>
11:10 a.m. – 12:00 p.m.	<p>Transfer Pricing at the State Level – <i>Colorado Ballroom A</i> State transfer pricing audits have accelerated over the last few years. This session will analyze the various state approaches to transfer pricing, including similarities with and differences from federal transfer pricing audits. The panelists will also discuss how to prepare for and handle a state transfer pricing audit including best practices for an internal transfer pricing study.</p> <p>Moderator: Patrick Reynolds, COST, Washington, DC</p> <p>Speakers: Trevor Mauck, Baker McKenzie*, New York, NY Samit Shah, Grant Thornton*, Atlanta, GA</p>
12:00 p.m.	Income Tax Conference/Spring Audit Session Adjourns

*Indicates Practitioner Partner- Visit www.cost.org for articles