

DE FILIPPS UNIVERSITY
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Online Registration at www.krm.com/wjd

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Mid-Year 2013 Dealer Tax Update

July 10, 2013

... Earn 2.0 hours[†] of CPE



DE FILIPPS UNIVERSITY AUDIO SEMINARS

Practical Tax Updates, Insights & Training for Dealership CPAs & Controllers

***Mid-Year 2013
Dealer Tax Update
Tax Strategies & IRS Activities***

July 10, 2013
1:00 PM - 3:00 PM Eastern
Live Audio Seminar

UPCOMING DE FILIPPS UNIVERSITY AUDIO SEMINARS

- * *How & Why LIFO Reserves Change the Way They Do ... July 17, 2013*
- * *LIFO for Auto Dealers ... July 23, 2013*
- * *Taxation of Manufacturer/Factory Upgrade Program Payments to Auto Dealers ... July 31, 2013*
- * *LIFO Applications, Methods, Indexes & IRS Audit Exams ... Aug. 7, 2013*

Visit us at www.defilipps.com for more on our upcoming Audio Seminars & our Library of available Program Recordings

MID-YEAR 2013 DEALER TAX UPDATE Tax Strategies & IRS Activities

July 10, 2013
1:00 to 3:00 PM
(Eastern)

After spending several months preparing personal tax returns and less-challenging corporate returns, dealership CPAs need to be up-to-date on the latest developments as they begin working on more complicated dealership returns (with extended due dates).

This Mid-Year Update seminar will cover major recent tax developments affecting dealerships and provide information and suggestions that CPAs can use in their dealership consulting practices.

In addition to a general update, Willard J. De Filippis, CPA will emphasize major “take-away” points from the 2013 NADA Convention Tax Workshop, recent LIFO repeal proposals and the “new” initiative that the IRS is taking with respect to dual-use property.

Learning Objectives: After completing this course, participants will be updated on major year-to-date tax developments affecting dealerships and will be able to apply this updated information to their summer and fall consulting activities with their dealership clients. Participants will also be better able to recognize planning opportunities and avoid situations where actions may be ill-advised.

Program Content Topics:

- * Major “take-away” points from the February 2013 NADA Convention Tax Workshop ... “Explore Hot Tax Topics with Industry Experts” ... What’s hot, what’s not
- * Manufacturer payments to dealerships for facility improvements, including NADA’s 2013 “Phase 2 Report” updating the last year’s *Mercer Research Report*
- * The Cap & Repair Tangibles Regulations ... What to expect when/if the IRS ever gets around to finalizing them ... What should you be doing in the meantime?
- * How important are cost segregation studies in connection with the new T-Regs.?
- * Status of current proposals to eliminate LIFO and other inventory valuation methods
- * The IRS’ “new” initiative in looking at how dual-use property should be treated for inventory purposes ... Are we going to get another TAM 200736026?

Register at www.krm.com/wjd*

* **De Filippis University Subscribers** ... Please contact Kristin Lavery (at kristin@defilippis.com or 847-577-3977) to register for this seminar or to obtain a recording. *Not a Subscriber?* Visit www.defilippis.com for more information on how to become a *De Filippis University* Subscriber.

How De Filippis University Audio Seminars Work

Willard De Filippis’ live audio seminars (teleconferences) require only a telephone connection. For the \$279 per-site registration fee (per seminar), an unlimited number of listeners at a site can participate and be updated on these important topics.

Questions & Answers: Ample time will be provided for participant questions and answers. Mr. De Filippis welcomes questions e-mailed in advance of the seminar to will@defilippis.com.

Certificates of Completion/Attendance for CPE purposes are available: For this seminar, one (1) Certificate of Completion/Attendance is included in the site registration fee.

Additional Certificates may be purchased for any participant listening at your site for an additional fee of \$29 per Certificate. *CPE attendance confirmation certificates are not available in connection with the On Demand Audio Recording version of this presentation.*

Continuing Professional Education Information

Field of Study: Taxes ... For this seminar, applications are exclusively for CPAs, dealership controllers and other advisors to franchised automobile, truck and other equipment dealerships.

Learning Objectives: See above.

Program Content Topics: See above.

Program Level: Update.

Program Prerequisites: None. However, having at least 1 year of experience working with dealership tax issues is helpful.

Advance Preparation Needed: No advance preparation is required. A detailed course outline and supplementary reference materials are provided to participants prior to the presentation (via an Internet link to a printable PDF file).

Recommended Continuing Professional Education (CPE) Credit: 2.0 hours[†] for participation in this live seminar. (Please note that one 50-minute period is equal to one CPE credit.)

Delivery Method(s): Group-Live Teleconference (i.e., Audio Seminar) with “Question & Answer” time provided throughout the session. To hear this live Teleconference / Audio Seminar, participants only need a telephone connection. An Internet connection and the URL and valid course code (which will be provided prior to the live presentation) are necessary in order to access and print the course materials.

Course Registration Requirements: None, other than registration through www.krm.com/wjd (or 800-775-7654) and payment of the \$279 site registration fee (per seminar). An unlimited number of listeners at one listening site location can participate, be updated and ask questions on these important topics.

For more information regarding **Refund, Complaint and Program Cancellation Policies**, please contact our offices at (847) 577-3977.

Seminar Leader & Course Developer:



Willard De Filippis, CPA has over 40 years of experience as a consultant to CPA firms in automobile dealership matters and LIFO (Last-In, First-Out) inventory valuation issues. All of his experience has now been consolidated into [De Filippis University](http://DeFilippisUniversity.com), an online resource center for automobile dealer CPAs. He is editor and publisher of the *Dealer Tax Watch* and the *LIFO Lookout* and a frequent speaker at national association meetings and conferences, including NADA and the AICPA National Auto Dealership Conferences.

Mr. De Filippis is recognized as one of the nation’s leading experts in dealership tax issues, including the application of the LIFO inventory method to dealership inventories. He is widely appreciated and recognized for his astute analysis of current developments and for his willingness to share his conclusions, practices and practical suggestions with other practitioners.



[†]Willard J. De Filippis, CPA, PC is registered with the National Association of State Boards of Accountancy (NASBA) as a sponsor of continuing 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 submitted to the National Registry of CPE Sponsors through its website: www.learningmarket.org.

Program Recordings Available[†]

An **On Demand Audio Recording** of the full 2-hour audio seminar (which includes a PDF file of Mr. De Filippis’ detailed presentation outline and all supplementary materials) is available for purchase at www.krm.com/wjd on the “Recordings” tab following the live airing of the presentation. For seminar registrants, the price for accessing these 2-hour On Demand Audio Recordings is \$179; for non-registrants, the price for access is \$279.

Restrictions: CPE Certificates of Completion / Attendance are not available in connection with the On Demand Audio Recordings of these presentations. Also, these recordings are not currently available for purchase by individuals / firms who are residents of Illinois.