

**DE FILIPPS UNIVERSITY**  
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*Online Registration at [www.krm.com/wjd](http://www.krm.com/wjd)*

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**2013 NADA Convention Report**  
*March 6, 2013*  
*... Earn 2.0 hours<sup>†</sup> of CPE*



**DE FILIPPS UNIVERSITY AUDIO SEMINARS**

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

***2013 NADA Convention Report***  
***A “Hot Topics” Executive Summary***  
***for Dealership CPAs***

**March 6, 2013**  
**1:00 PM - 3:00 PM Eastern**  
*Live Audio Seminar*

**DE FILIPPS UNIVERSITY ON DEMAND AUDIO RECORDINGS AVAILABLE**

- **The New Tangibles Regulations ... Section 263(a) & Others**
  - \* ***Part I - General*** ... Presented Oct. 3, 2012
  - \* ***Part II - Advanced & Specific Applications*** ... Presented Oct. 10, 2012
  - \* ***Part III - Impact on Auto Dealers*** ... Presented Oct. 16, 2012
- **Taxation of Manufacturer/Factory Upgrade Payments to Dealers**

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## 2013 NADA CONVENTION REPORT A "Hot Topics" Executive Summary for Dealership CPAs

March 6, 2013  
1:00 to 3:00 PM  
(Eastern)

If you called Willard De Filippis personally to ask, "What new insights and information did you get at the 2013 NADA Convention?" ... Here's what he'd say (if you had 2 hours to listen) ...

For CPAs and others who were too busy and just couldn't get away from their offices for the 2013 NADA Convention in Orlando on February 8-11, the Tax Topics Workshop (offered twice) was considerably different from last year's Tax Workshop(s). Willard J. De Filippis, CPA, will summarize the income tax and other issues that were discussed by industry expert Panelists in the Workshops. He will also critically comment on some of the other Workshops' topics and coverage, and he will discuss your questions. In addition, Mr. De Filippis will review the Special ("Phase 2") Report for the NADA Research Project on Factory Facilities Programs (which was unveiled at the Convention), and he will suggest some guidelines of his own for dealing with the tax treatment of manufacturer facilities program payments.

**Learning Objectives:** After completing this course, participants will be familiar with (and updated on) the significant topics that were discussed in the dealer and dealership income tax issues Workshops at the 2013 NADA Convention and with some of the ideas and conclusions presented by the industry experts participating in these Workshops. Participants will also be able to: (1) understand the importance of properly applying the new Section 263(a) Regulations to a dealership's tax treatment of its facilities expenditures, (2) utilize the Workshops' information in preparing dealership income tax returns to be filed for 2012 and advising dealers in 2013, and (3) evaluate how some of the comments expressed by the Panelists might be relevant to consultation with their dealer clients..

### **Program Content Topics:**

- \* Overview of the Tax Workshop ... "Explore Hot Tax Topics With Industry Experts"
- \* Benefits under the Tangibles Regulations available to dealerships in their 2012 income tax returns
- \* Cost segregation studies and the Tangibles Regulations
- \* The Update on the debate over taxation of Factory Facilities Program payments
- \* Overview of the second NADA Research Project on Factory Facilities Programs ... i.e., the "Phase 2 Report"
- \* Other significant developments affecting franchised dealers
- \* Major take-away points from selected other NADA Convention workshops

Register at [www.krm.com/wjd](http://www.krm.com/wjd).

### **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 [wild@defilippis.com](mailto:wild@defilippis.com).

**Certificates of Completion/Attendance for CPE purposes are available:** For each 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 and truck 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<sup>†</sup> 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](http://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 physical site can participate and be updated 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 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.

Mr. De Filippis has over 40 years of experience as a consultant to CPA firms in automobile dealership matters and LIFO issues. He is the founder of [De Filippis University](http://DeFilippisUniversity.com), an online resource center for automobile dealer CPAs, and he is editor and publisher of the *Dealer Tax Watch* and the *LIFO Lookout*. He is also a frequent speaker at national association meetings and conferences, including NADA and the AICPA National Auto Dealership Conferences.



<sup>†</sup>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](http://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](http://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.