

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

Address Service Requested

Year-End 2013 Dealer Tax Update

December 6, 2013

... Earn 2.0 hours[†] of CPE



DE FILIPPS UNIVERSITY AUDIO SEMINARS

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

***2013 Year-End
Dealer Tax Update:
Tax Strategies & IRS Activities***

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

RECENT AUDIO SEMINAR RECORDINGS AVAILABLE

- **The Final Tangibles Regulations ... Expense or Capitalize?**
 - * **Part I** ... Presented Oct. 4, 2013
 - * **Part II** ... Presented Oct. 9, 2013

Visit us at www.defilipps.com to see our upcoming
Audio Seminars & our Library of available Program Recordings

YEAR-END 2013 DEALER TAX UPDATE TAX STRATEGIES & IRS ACTIVITIES

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

In his annual Year-End Dealer Tax Update Seminar for automobile dealerships and their advisors, Willard J. De Filippis, CPA will emphasize recent major tax developments, cases, IRS audit activities and planning strategies and opportunities.

In addition to a general update, this seminar will emphasize the challenges arising from the IRS' issuance of the final tangible property Regulations in September, related developments subsequent to the issuance of those Regulations and planning opportunities arising from these Regulations to be considered by dealerships in the filing of their 2013 income tax returns.

This seminar will also update participants on the still-controversial issues relating to how dealerships should be reporting the receipt of payments from manufacturers for upgrading their facilities in their income tax returns, and on a variety of other matters that dealership advisors should take into consideration in their year-end planning discussions with dealers.

Learning Objectives: After completing this general review/update course, participants will be updated on major year-to-date tax developments affecting dealerships with regard to the Program Content Topics below. They will be able to apply this updated information in their year-end 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

- * Capitalization & repair of Tangible property Regulations
 - Overview of Regs issued in September 2013
 - What should you do before year-end?
 - Elections and/or CAMs to consider making effective for 2013 tax return filings
- * Taxability of manufacturer payments to dealers for facility image upgrades
 - Overview & update
 - What are the Factories up to now?
- * The 2013 AICPA Auto Dealership Conference
 - Overview
 - Summaries of selected presentations
- * Section 263A inventory cost capitalization rules ...
 - Can you safely forget about Cost Cap. now?
- * Inventory valuation methods
 - How much longer will LIFO and/or LCM methods be available?
 - Should a business even consider electing LIFO for 2013?
 - Planning overview for continuing LIFO elections
- * Other significant 2013 changes, developments, tax cases and IRS guidance

Register at www.krm.com/wjd*

* *De Filippis University Subscribers* ... Please contact Kristin Lavery (kristin@defilippis.com or 847-577-3977) to register for this seminar or to obtain a recording. *Not a Subscriber?* To learn more, visit www.defilippis.com.

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 one listening site can participate and ask questions about 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.

Continuing Professional Education Information

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.*[†]

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: None 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 Audio Seminar, participants only need a telephone connection. An Internet connection, 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, learn and ask questions about 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 with LIFO (Last-In, First-Out) inventory valuation issues. All of his experience has now been consolidated into the *De Filippis University*, an online resource center for automobile dealer CPAs and LIFO users/consultants. He is editor and publisher of the *Dealer Tax Watch* and the *LIFO Lookout* and a frequent speaker at national association meetings and conferences.

[†]**CPE Sponsors.** 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.