

DE FILIPPS UNIVERSITY

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Address Service Requested

De Filippis' Year-End 2021 Dealer Tax Update
November 30, 2021 - Live Webinar



DE FILIPPS UNIVERSITY SEMINARS

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

***De Filippis' Year-End 2021
Dealer Tax Update***

Tax Strategies & IRS Activities

November 30, 2021
1:00 PM - 3:00 PM Eastern
Live Webinar

\$395 for the Live Presentation

Visit us at www.defilipps.com for more on our upcoming
Virtual Seminars & our Library of Previous Seminars

DE FILIPPS' YEAR-END 2021 DEALER TAX UPDATE

Nov. 30, 2021
1:00 to 3:00 PM
(Eastern)

Continuing more than 40 years of annual year-end auto dealer seminars, Willard J. De Filippis, CPA will again be presenting his seminars for automobile dealerships and their CPA advisors.

[Specific year-end LIFO inventory-related strategies and planning opportunities will be covered in a separate seminar on December 2 – LIFO ... RIP? ... Not Necessarily! LIFO Strategies & Recapture Projections for Lower Year-End Inventories. See the accompanying brochure for that program's content and for separate registration information.]

This year's Dealer Tax Update seminar will cover general dealership industry developments, major tax developments, cases, rulings and IRS activities, as well as other significant matters of interest to CPAs and others advising dealership clients.

Mr. De Filippis will also focus on year-end planning strategies and opportunities that dealership advisors should consider in their year-end planning discussions with dealers.

Program Content Topics:

- * Timelines: Dealer/Dealership-Related Items
 - * Dealership Industry Overview
 - Consolidations, Valuation, Buy-Sells & Blue Sky Multiples
 - * IRS Guidance & Activities
 - Form 3115 ... Changes in Accounting Methods (CAMs)
 - Other Activities & Guidance Not Related to CAMs
 - Selected IRS Forms & Draft Forms for 2021 Tax Return Filings
 - * Year-End Practice Reminders
 - Sec. 163(j) – Interest Deduction Limitations
 - Sec. 168(k) Bonus Depreciation & Sec. 179 Purchased Asset Expensing
 - Year-End Planning Checklist for Dealership Clients
 - Other Selected Developments of General Interest to Dealer-CPA Advisors
 - * LIFO Inventories
 - General Overview, Other Observations & Considerations
 - Proposals for Relief Submitted to the IRS/Treasury*
 - If Finalized, Relief Available Under Sec. 473
- * During the past year, several organizations and firms have submitted proposals to the Treasury/IRS requesting relief for LIFO taxpayers who expect significantly lower year-end inventories. To date, no specific action or response has been forthcoming. These LIFO-related relief requests will be discussed in this seminar. If (by some miracle!) the Treasury/IRS finalizes relief under Sec. 473 before 11/29, this "relief" will also be discussed.

Register at www.defilipps.com

How De Filippis University Webinars Work

Willard De Filippis' live webinars (web-based seminars) require a computer with a fast internet connection and speakers (or headset capability). Before the seminar, registered participants receive an e-mail with access instructions and a link to the pdf file of the webinar course materials.

For a per-site registration fee of \$395, an unlimited number of attendees at a physical site can participate in the webinar via a shared computer set-up. (Please visit <http://www.defilipps.com/webinars> for all system requirements.)

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@defilipps.com.

Continuing Professional Education: In order to make this presentation as timely as possible, we were unable to submit the material for advance approval, and accordingly, we are not able to provide CPE credit for participation in this seminar.

Continuing Professional Education Information

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 Topics below. They will be able to apply this information to recognize planning opportunities and avoid ill-advised actions.

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.

Program Level: Update.

Program Prerequisites: Having 1 year of solid experience working with dealership tax issues is recommended.

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

Delivery Method(s): Group-Live (i.e., Webinar) & Group Internet-Based with "Question & Answer" time provided throughout the session.

To hear this live webinar, participants only need a computer or device with a fast internet connection and speakers (or headset capability). 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.defilipps.com and payment of the \$395 site registration fee (per seminar). An unlimited number of attendees at one site location can participate, be updated and ask questions on these important topics. One site registration provides access for one computer.

For more information regarding **System Requirements, Refund, Complaint and Program Cancellation Policies**, please contact our offices at (847) 577-3977 or visit www.defilipps.com.

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 45 years of experience as a consultant to CPA firms in automobile dealership matters and LIFO (Last-In, First-Out) inventory valuation issues. His experience has been consolidated into the *De Filippis University*, an online resource center for automobile dealer CPAs. He is a frequent speaker at national association meetings and conferences, including NADA and the AICPA National Auto Dealership Conferences and was the editor and publisher of the *Dealer Tax Watch* and the *LIFO Lookout* from 1992 through 2012.