

THE NEW TEXAS MARGIN TAX

A Practical Guide for Lawyers and Accountants

Earn up to 11.00 Hours of MCLE Credit and 13.00 Hours of CPE Credit for Accountants



Special \$250 State Employee Registration Fee

AUSTIN
August 24-25, 2006
Radisson Hotel & Suites

HOUSTON
September 7-8, 2006
Westin Oaks

PLANO
September 21-22, 2006
Center for American and
International Law

THE NEW TEXAS MARGIN TAX

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THURSDAY MORNING

Presiding Officer: Peter Brooks, Austin

8:00 a.m. Registration Opens

Includes continental breakfast.

8:50 a.m. Welcoming Remarks

9:00 a.m. .50 hr

Overview—Building Blocks of the Margin Tax

Where to begin? And where to go then? A brief overview of the new Texas margin tax.

Cynthia Morgan Ohlenforst, Dallas

9:30 a.m. 1.00 hr

Determining Revenue

For many taxpayers their new Texas margin tax liability will be computed by applying a tax income rate under the new law. This session provides guidance of the computation of income and a discussion of open issues and practical examples.

Sue Baadsgaard, Dallas

10:30 a.m. Break

10:45 a.m. 1.00 hr

Cost of Goods Sold

This discussion will focus on the statutory language provided in HB3 while comparing and contrasting the provisions to federal income tax regulations.

In Austin: Steven W. Anderson, Houston

In Houston: Speaker TBD

In Plano: Speaker TBD

11:45 a.m. .50 hr

Compensation

Many taxpayers will determine their liability under the new Texas margin tax with reference to compensation: this session covers the new rules, including highlights, open issues, and examples.

Kathy Applegate, Forth Worth

In Plano: Christina A. Mondrik, Austin

THURSDAY AFTERNOON

Presiding Officer: Christina A. Mondrik, Austin

LUNCHEON PRESENTATION

12:15 p.m. Pick Up Box Lunch

12:30 p.m. .75 hr

Will the New Texas Margin Tax Eat Your Lunch (Or Will You)?

The legislature may change the new Texas margin tax even before the first tax return is filed. How we got here and where we are going will be our lunchtime focus.

Dale Craymer, Austin

1:30 p.m. .50 hr

Apportionment: Something Old and Something New

The apportionment rules look familiar...but different.

Cynthia Morgan Ohlenforst, Dallas

2:00 p.m. 1.00 hr

Taxable Entities after the New Texas Margin Tax

The focus of this presentation will be on which entities are (and are not) subject to the new Texas margin tax, with particular emphasis on passive investment entities and tiered partnership structures.

Ira A. Lipstet, Austin

3:00 p.m. Break

3:15 p.m. 1.00 hr

Combined Unitary Tax

The new combined filing requirements will undoubtedly create confusion and complexities in reporting. This discussion will explore the common problems arising in a unitary analysis as well as the likely topics auditors will probe.

James F. Martens, Austin

Richard D. Pomp, Hartford, CT

In Houston and Dallas: Video of this presentation will be shown.

4:15 p.m. 1.00 hr

Transitional Issues

Navigating the anti-conversion provisions, sorting out the effective dates, and determining the filing requirements of new and pre-existing entities.

Peter Brooks, Austin

5:15 p.m. Adjourn

FRIDAY MORNING

Presiding Officer: Peter Brooks, Austin

9:00 a.m. .50 hr

Oil & Gas

The oil and gas industry is no stranger to tax benefits—and the new Texas margin tax is filled with them. While the tax contains many provisions favorable to oil & gas, not all businesses in the industry come out winners. Learn how the oil & gas provisions, along with others, will help and hurt members of this industry.

Christina A. Mondrik, Austin

9:30 a.m. .50 hr

Real Estate

The session will discuss the new Texas margin tax focused on real estate and will cover various issues such as the make-up of the affiliated group, passive entities, total revenue, planning, and potential traps for the unwary.

Speaker TBD

10:00 a.m. .50 hr

Construction

A discussion of the special provisions—benefits and pitfalls—applicable to the construction industry under the new Texas margin tax.

Karey W. Barton, Austin

10:30 a.m. .50 hr

Retailers and Wholesalers

A discussion of the special provisions—benefits and pitfalls—applicable to the retailer and wholesaler industry under the new Texas margin tax.

Patrick Reynolds, Plano

11:00 a.m. Break

FRIDAY LATE-MORNING

Presiding Officer: Christina A. Mondrik, Austin

11:15 a.m. .50 hr

Manufacturing

A discussion of the special provisions—benefits and pitfalls—applicable to the manufacturing industry under the new Texas margin tax.

David Gilliland, Austin

11:45 a.m. .50 hr

Service Providers

A discussion of the special provisions—benefits and pitfalls—applicable to service providers under the new Texas margin tax, including tips specific to the service industry.

Ray Langenberg, Austin

12:15 p.m. .75 hr

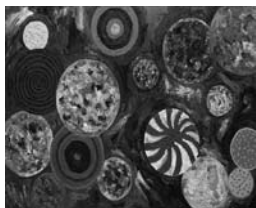
Planning Implications

Should existing tax planning structures be discarded? Can new ones be created? Choice of entity—is it still a concern? Can the retailer/wholesaler classifications be gamed? Tracking information for the new Texas margin tax? How do you prepare for an audit, including unitary considerations?

Sue Baadsgaard, Dallas
Peter Brooks, Austin
Ray Langenberg, Austin
Speaker TBD

1:00 p.m. Adjourn

ABOUT THE COVER



"Improv 109," oil on canvas, is by David Newman. For more information, call 512-293-1482 or visit www.artworksbydavid.com

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REGISTRATION:

Includes Course Binder and Thursday Box Lunch

AUSTIN—AUGUST 24-25, 2006

- ☐ Early Registration Fee due by Wednesday, Aug. 16, 2006 \$395.00
☐ Registration Fee after Wednesday, Aug. 16, 2006 \$445.00
☐ State Employee Registration Fee (\$300 after Aug. 16, 2006) \$250.00

HOUSTON—SEPTEMBER 7-8, 2006

- ☐ Early Registration Fee due by Wednesday, Aug. 30, 2006 \$395.00
☐ Registration Fee after Wednesday, Aug. 30, 2006 \$445.00
☐ State Employee Registration Fee (\$300 after Aug. 30, 2006) \$250.00

PLANO—SEPTEMBER 21-22, 2006

- ☐ Early Registration Fee due by Wednesday, Sept. 13, 2006 \$395.00
☐ Registration Fee after Wednesday, Sept. 13, 2006 \$445.00
☐ State Employee Registration Fee (\$300 after Sept. 13, 2006) \$250.00

CONFERENCE PUBLICATIONS AND MEDIA

Allow 2-4 weeks from the Plano conference date for delivery.

- ☐ Course Binder *Without* Conference Registration \$200.00
Note: Conference registration includes Course Binder
☐ Audio CD Set \$175.00
☐ eBinder on CD (PDF format) \$200.00/\$50.00
(\$200 purchased alone, \$50 with registration or purchase of Course Binder or Audio CD Set)

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AUSTIN

August 24-25, 2006
CONFERENCE LOCATION



Radisson Hotel & Suites

111 E. Cesar Chavez Street
Austin, Texas 78701
512-478-9611

SPECIAL RATE \$109

(subject to availability)
good through August 7, 2006

Parking: \$ 5 self-parking
per entry, \$13 self with in/out
privileges

KEY DATES

Registration & Cancellation

Aug. 16, 2006-5 p.m.

last day for early registration
add \$50 for registrations
received after this time

Aug. 18, 2006-5 p.m.

last day for full refund

Aug. 21, 2006-5 p.m.

last day for partial refunds
\$50 processing fee applied

Aug. 24, 2006-9 a.m.

conference begins

HOUSTON

September 7-8, 2006
CONFERENCE LOCATION



Westin Oaks

5011 Westheimer
Houston, Texas 77056
713-960-8100

SPECIAL RATE \$169

(subject to availability)
good through August 7, 2006

Parking: complimentary
self-parking; valet \$12
(subject to change)

KEY DATES

Registration & Cancellation

Aug. 30, 2006-5 p.m.

last day for early registration
add \$50 for registrations
received after this time

Sept. 1, 2006-5 p.m.

last day for full refund

Sept. 5, 2006 -5 p.m.

last day for partial refunds
\$50 processing fee applied

Sept. 7, 2006-9 a.m.

conference begins

PLANO

September 21-22, 2006
CONFERENCE LOCATION



Center for American and International Law

5201 Democracy Drive
Plano, Texas 75024
972-244-3400

Parking: complimentary
self-parking

NEARBY ACCOMMODATIONS: Marriott at Legacy Town Center

972-473-6444

Residence Inn: 972-473-6761

Embassy Suites Hotel

972-712-7200

KEY DATES

Registration & Cancellation

Sept. 13, 2006-5 p.m.

last day for early registration
add \$50 for registrations received
after this time

Sept. 15, 2006-5 p.m.

last day for full refund

Sept. 19, 2006 -5 p.m.

last day for partial refunds
\$50 processing fee applied

Sept. 21, 2006-9 a.m.

conference begins

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This course has been approved for Minimum Continuing Legal Education credit by the State Bar of Texas Committee on MCLE in the amount of 11.00 hours.

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