

Tax Controversy and Audit: The Impact of the New LB&I Campaign Strategy on the Oil and Gas Sector

14th Biennial Parker C.
Fielder Oil and Gas Tax
Conference
November 2017



Introductions

❖ Moderator:

Richard A. Hussein, Baker Botts L.L.P. - Houston, TX

❖ Panelists:

Mickey G. Culpepper, Baker Hughes, a GE Company - Houston, TX

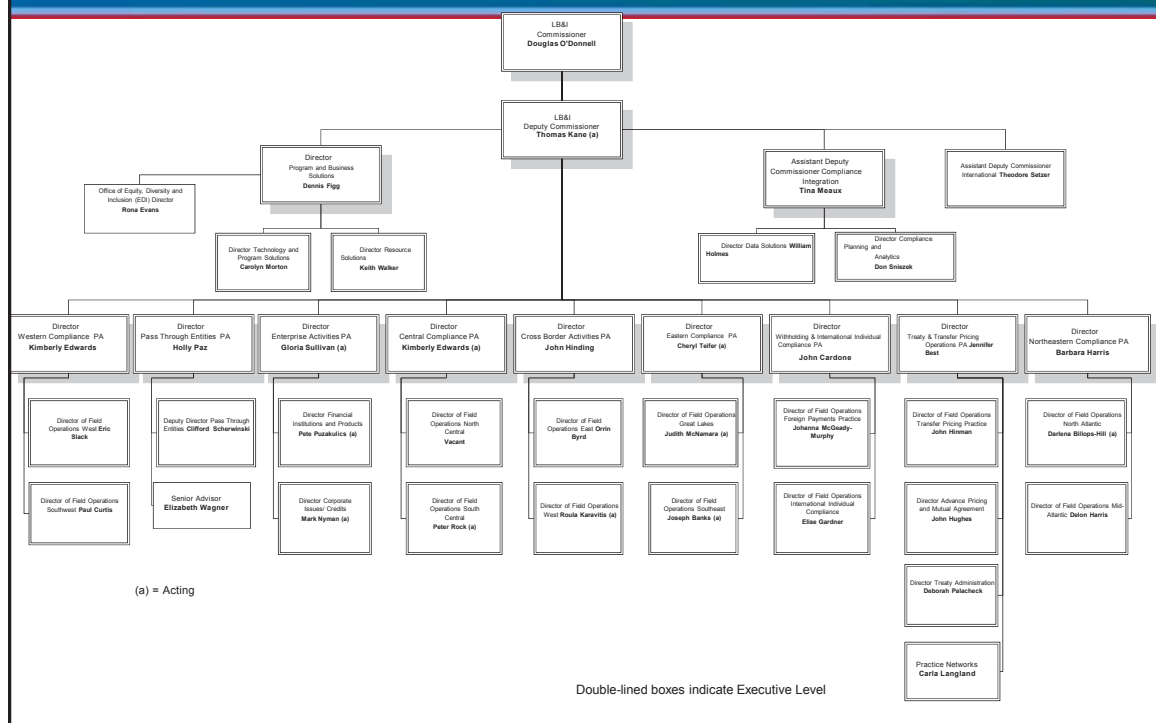
Kimberly A. Edwards, Internal Revenue Service - Oakland, CA

Peter A. Lowy, Chamberlain, Hrdlicka, White, Williams & Aughtry - Houston, TX

Kathryn F. Patterson, Office of Chief Counsel, Internal Revenue Service - Houston, TX



LB&I Organizational Chart



LB&I Environment

- ❖ Since standup (2000), the number of LB&I returns filed has increased about 70% (about 150,000 at standup to an estimated 254,700 in 2013)
- ❖ Diminished workforce. LB&I workforce is down significantly since standup.

LB&I Environment

- ❖ A top LB&I priority is our issue management strategy – finding ways to resolve issues of controversy more efficiently and sooner in the audit process
- ❖ We're continuously working to improve both the timeliness and optimum cycle time – or examination duration - of our audits.

LB&I Campaigns

- ❖ Fundamental part of LB&I's Future State
- ❖ Involve LB&I harnessing the combined intellect of our team to make intentional decisions about compliance risks
- ❖ Our decisions impact the most important resource we have – our people.

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