

Minimizing Property and Income Taxes: Tactics to Tighten Fixed-Asset and Real Property Controls and Processes

A Live 90-Minute Teleconference Program with Interactive Q&A

Tuesday, September 2, 2008

1:00 p.m. Eastern Time / 12:00 p.m. Central Time /
11:00 a.m. Mountain Time / 10:00 a.m. Pacific Time

Even sophisticated corporate taxpayers may, amid the time demands of everyday business, fail to undertake improvements and make necessary adjustments to their books and systems that can lead to overpayments of personal and real property. In fact, one advisory firm estimates that up to 30% of U.S. companies' fixed assets were previously retired yet are still being carried on the books.

This teleconference will present best practices and suggested approaches and refinements that corporate taxpayers can consider undertaking to improve record keeping and compliance in three leading sources of overpayments of property taxes.

- I. Unrecorded Retirements Of Fixed Assets
 - A. The need to regularly change software to track current values of property, equipment and other assets
 - B. Identifying operating and non-operating assets
 - C. Recognizing depreciation differences between financial statements and tax reporting
 - D. "Ghost assets" that stay on the books after they've outlived their usefulness
 - E. Carrying a single machinery/equipment category on the fixed-asset books when multiple categories are justified
 - F. Addressing problems with a systematic approach
 1. How tax pros can enlist assistance from operating divisions
- II. Miscapitalization Of Costs
 - A. Identifying mistakes in capitalizing asset-related costs that don't add value
 - B. Problems triggered by raising the capitalization threshold
 - C. Capitalizing equipment expenditures that more properly should be considered repairs
 - D. Treatment of relocations of production areas
 - E. Developing a consistent capital-vs.-expense policy
 - F. Establishing a records structure that has property tax savings in mind
- III. Erroneous Property Classifications
 - A. Problems in initial categorizations of assets and their assignment to the general ledger

- B. Which accounts should be considered real or personal property?
- C. Dealing with differences in effective asset lives
- D. Developing a systematic approach to re-evaluate a company's classifications

TELECONFERENCE REGISTRATION FEE

(covers an unlimited number of staff at your location)

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After August 8: \$247

CD RECORDING

(includes complete program documentation)

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\$75 for teleconference registrants

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