



## Pat Smith Quoted in a Daily Tax Report Follow-Up on the Ninth Circuit Altera Decision

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*Bloomberg BNA's Daily Tax Report*

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Ivins attorney Pat Smith was quoted in a follow-up article in Bloomberg BNA's *Daily Tax Report* on the effect of the Ninth Circuit's *Altera* decision on financial reporting of tax liabilities by other Ninth Circuit companies. *U-Turn on Altera' to Puff Up U.S. Companies' Tax Rates.*

The decision has major implications for companies that share costs for developing intangible assets with their related entities, especially because the "overwhelming majority" of companies affected by the decision are in the Ninth Circuit, Patrick J. Smith, a partner at Ivins, Phillips & Barker, Chartered, told Bloomberg Tax. The Ninth Circuit includes California and Washington, where tech giants like Amazon Inc. and Alphabet Inc. parent company of Google are headquartered.

Smith said "the cost-sharing issue is something a lot of big companies care about."