



# Ivins Attorneys Speak at 2011 ABA Tax Section May Meeting

## ATTORNEYS

H. Carter Hood

Leslie J. Schneider

## PRACTICE AREAS

Benefits & Compensation

Estate Planning

Tax

Tax Controversies

May 6, 2011

Ivins, Phillips & Barker attorneys participated in the 2011 May Meeting of the ABA Section of Taxation.

### **Leslie J. Schneider (Panelist) -**

*The Interaction Between Sections 162 and 165.* This panel discussed special issues associated with claiming the casualty loss deduction where the taxpayer engages in refurbishment activities that might be considered a repair under the section 162 regulations. [PDF Outline]

*Tax Accounting for Vendor Allowances.* This panel discussed the variety of issues that arise with respect to the character and timing of these allowances, including a determination of when they are properly included in gross income or, instead, treated as an adjustment to inventory cost, and if the latter, the various allocation issues that may arise under different inventory cost flow assumptions, including the LIFO, FIFO, LCM, and the retail inventory methods. [PDF Slides]

**Rosina B. Barker (Panelist) -** *Employee Benefits, Executive Compensation, Fringe Benefits & Securities Law Update.* This meeting included a discussion of issues related to compensation clawbacks, both from a tax and securities law perspective as well as an update from the government panelists on executive compensation developments at Treasury and the IRS. [PDF Slides]

**Danielle E. Rolfes (Moderator) -** *Joint Session of FAUST, FLF, Transfer Pricing and USAFTT: Current Developments.* This panel reviewed and analyzed the most important developments in the international area during the past months. [PDF Slides]

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**H. Carter Hood and Matie B. Little (Speakers)** - Fiduciary Income Tax-Section 677. This meeting discussed the rules of how income for the benefit of the grantor causes grantor trusts status. [PDF Outline]