



TCPI Tax Council
Policy Institute

13TH ANNUAL TAX POLICY & PRACTICE SYMPOSIUM

**The New Realities of
Tax Risk Management:**
Navigating risk in a complex world

February 15-16, 2012
The Ritz-Carlton, Washington, DC
www.tcpi.org

Program Manager

KPMG



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Lynda K. Walker, Esq.
Executive Director and General Counsel

Debbie Siu
Manager, Programs

December 6, 2011

Dear Colleague,

The Tax Council Policy Institute (TCPI) invites you to participate in our 13th annual Tax Policy and Practice Symposium, "The New Realities in Tax Risk Management: Navigating Risk in a Complex World," to be held February 15-16, 2012 at The Ritz-Carlton in Washington, DC.

Join a focused, hands-on, educational assembly of more than 40 presenters representing tax leaders from business, government, and academia for a unique two-day symposium focusing on the changing global tax landscape and the business complexities resulting from unprecedented regulation and increased competition.

The 2012 Symposium will present informed and varied viewpoints on the critical tax issues confronting businesses today. Perspectives will be shared on seizing opportunities while effectively navigating risks by exploring areas such as fundamental tax reform, reputational tax risk, the potential of a territorial tax system, tax compliance and controversy, and how the government's perception of tax risk may drive guidance and enforcement, as well as many other relevant topics.

TCPI is a highly respected non-profit and non-partisan public policy research and educational organization that has been sponsoring exceptional tax programs and conferences for more than 10 years. Our symposia are renowned for facilitating the opportunity for leading tax professionals and policy makers from government, academia, and the private sector to fully explore all aspects of current tax topics. More than 4,000 tax professionals from around the world have attended our two-day conferences and webcasts.

Help lead the way! Make plans to attend this premier event and participate in sharing perspectives and strategies on how to navigate tax risk in this ever-increasing complex world.

On behalf of the TCPI and the Symposium Program Manager, KPMG, we look forward to seeing you in February.

Sincerely,

A handwritten signature in black ink that reads "Lynda K. Walker".

Lynda K. Walker, Esq.
TCPI Executive Director and General Counsel

A handwritten signature in black ink that reads "Douglas Bates".

Douglas Bates
Chairman, TCPI Board of Directors

The TCPI Symposium Planning Committee

2012 PLANNING COMMITTEE

PROGRAM MANAGER

Hank Gutman

Director of the Tax Governance Institute and Principal-in-Charge of the Federal Tax Legislative and Regulatory Services Group
KPMG LLP

Douglas Bates

Northwestern Mutual

Catherine Bennett

Tyco International

Robin Beran

Caterpillar Inc.

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Ellen McCarthy

Amgen Inc.

James R. McCarthy

Procter & Gamble

Sarah McGill

PepsiCo, Inc.

Kevin McWilliams

International Paper Company

Bob Norton

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Johnson & Johnson

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Blake Rubin

McDermott Will & Emery LLP

Mark A. Weinberger

Ernst & Young LLP



The 2012 Symposium Faculty

Speakers are still being finalized for the program and the list will be updated periodically on the TCPI website at www.tcpi.org.

Rita Benassi
Partner
Deloitte Tax LLP

Claire Babineaux-Fontenot
Senior Vice President & Chief
Tax Officer
Wal-Mart Stores, Inc.

Jeffrey Birnbaum
President
*BGR Public Relations and Author
of Showdown at Gucci Gulch*

Kevin Conway
Senior Vice President,
Tax & Treasury
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Vice President, Tax
Amgen Inc.

Margaret Curry
Vice President – Tax
Kimberly-Clark Corporation

William L. Curry
Chief Tax Officer and Assistant
Secretary
The Dow Chemical Company

Michael Danilack
Deputy Commissioner
(International), Large Business
and International Division
Internal Revenue Service

Ronald A. Dickel
Vice President, Global Tax
and Trade
Intel Corporation

Michael Dolan
Director
KPMG LLP

Matthew Frank
Senior Tax Counsel
General Electric

James Geary
Partner
PwC

Lawrence B. Gibbs
Member
Miller & Chevalier Chartered

Harry Gutman
Principal
KPMG LLP

David Hartnett
Permanent Secretary for Tax
*Her Majesty's Revenue and
Customs (HMRC)*

David Heywood
Vice President, Taxes & General
Tax Counsel
Lockheed Martin Corporation

David P. Lewis
Vice President - Global Taxes;
Chief Tax Executive & Assistant
Treasurer
Eli Lilly and Company

Heather Maloy
Commissioner, Large Business
and International Division
Internal Revenue Service

Victoria McInnis
Chief Tax Officer
General Motors

Kevin McWilliams
Vice President Tax
International Paper Company

Peter Merrill
Principal & Director of National
Economic Consulting
PwC

Steven Miller
Deputy Commissioner for
Services and Enforcement
Internal Revenue Service

Michael Mundaca
Partner
Ernst & Young LLP

Dee Dee Myers
Managing Director, The Glover
Park Group and White House
Press Secretary, Clinton
Administration
Clinton Administration

Deborah M. Nolan
Partner
Ernst & Young LLP

Pamela Olson
Deputy Tax Leader and WNTS
Leader
PwC

Michael Reilly
Vice President, Taxation
Johnson & Johnson

Blake Rubin
Partner
McDermott Will & Emery LLP

William Sample
Senior Director of Domestic
Taxes & Tax Affairs
Microsoft Corporation

Edward Schleper
Vice President, Tax
Mohawk Industries Inc.

James Shea
Vice President & Chief Tax
Officer
Prudential Financial, Inc.

Douglas H. Shulman
Commissioner
Internal Revenue Service

Jaime Spellings
Vice President and General Tax
Counsel
Exxon Mobil Corporation

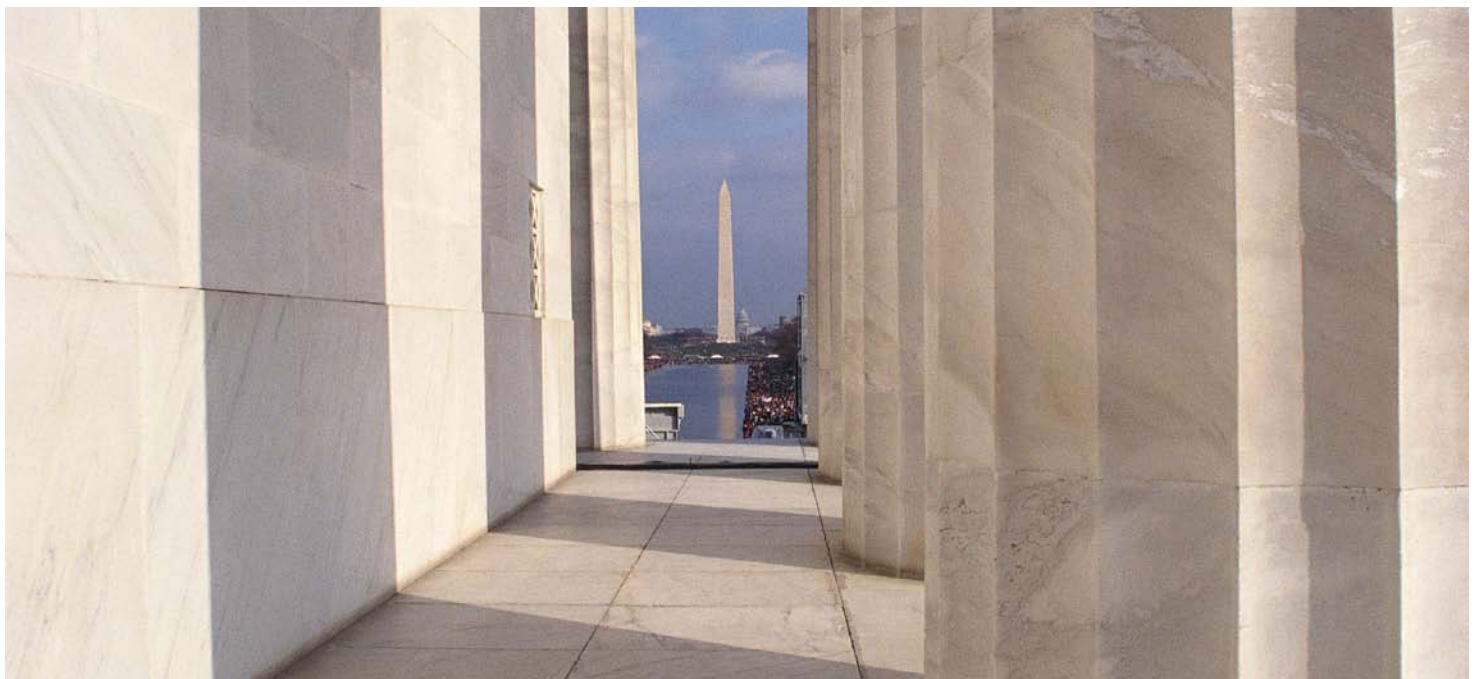
Mark A. Weinberger
Global Vice Chair – Tax
Ernst & Young LLP

Roger Wheeler
Consultant
KPMG LLP

William J. Wilkins
Chief Counsel
Internal Revenue Service

Henry C. Wolf
Director, AGL Resources, Inc.
and former Vice Chairman and
Chief Financial Officer
Norfolk Southern Corporation

- 7:15 – 8:15 a.m. Registration**
- 8:15 – 8:30 a.m. Welcoming Remarks and Recognition of Symposium Mission**
- 8:30 – 9:00 a.m. Keynote Address: The Truth about Tax Risk Management Today**
IRS Commissioner Doug Shulman will address the importance and scope of tax risk management amid an increasingly complex business and regulatory environment.
- 9:00 – 10:15 a.m. A Call to Action: The Value and Importance of Effectively Managing Tax Risk**
This panel will build upon the keynote address, focusing on the reasons why and how companies incorporate tax risk management into their overall enterprise risk management strategy.
- 10:15 - 10:30 a.m. Break**
- 10:30 - 11:45 a.m. Strength from Within: Critical Aspects of Internal Tax Risk Management**
Evolving business models affect tax risk and increase the importance of having tax represented on the front lines. This panel will examine the sources of internal tax risk and the formal and informal processes for identifying, evaluating, communicating and resolving risks. It will also discuss how to develop, enforce, and evaluate a formal enterprise tax risk management policy.
- 11:45 a.m. - 12:45 p.m. Luncheon and TCPI Pillar of Excellence Award Presentation**





12:45 – 2:00 p.m.

Perception vs. Reality: A Closer Look at the Impact of Reputation on Tax Risk

The traditionally cloistered world of corporate tax faces greater public scrutiny from investors and the media. How are tax directors handling questions that affect the reputation of businesses as “fair” players in the marketplace and society? What strategic advice is available with respect to companies’ reputational risk that arises from real or perceived controversies in a tax department? How can tax directors anticipate or plan for these risks? Panelists will explore these and many other questions during this session.

2:00 – 2:30 p.m.

Policy Keynote Address

2:30 – 3:30 p.m.

Balancing Act: Managing the Risks and Opportunities Surrounding Fundamental Tax Reform

Proposals for U.S. business tax reform continue to emerge. Policy makers, commissions, and presidential candidates all suggest trade-offs compared to current law that would result in winners and losers among industries and between companies. Tax directors are pressed to examine the effects of potential changes and how to mitigate their companies’ exposure. Panel members will discuss potential reforms and how companies are dealing with them.

3:30 – 4:00 p.m.

Break

4:00 – 5:00 p.m.

Staking New Ground: Exploring a Potential Territorial System of Taxation

Will the U.S. move to a territorial system of taxing its multinational businesses? Will Congress enact changes outside the context of international reform effectively limiting deferral? The decades-old debate over the shape of foreign income taxation has heated up once again and has the potential to significantly affect many businesses. This panel will explore the effect on companies subject to the potential changes and how they manage the risk.

5:00 – 6:00 p.m.

A Spotlight on Financial Reporting: Implications for Income Taxes and Tax Executives

As regulators continue their quest for transparency and companies strive to improve controls and enhance financial reporting, tax executives are challenged to meet new requirements. This panel will focus on leading practices in tax financial reporting. It will also discuss beneficial ways to overcome new reporting challenges, keep track of current trends, and communicate with C-suite and audit committee members.

6:00 p.m.

Networking Reception



8:30 - 9:15 a.m.

Government's View of Tax Risk: What Drives Guidance and Enforcement?

A discussion with tax administrators from the IRS and the United Kingdom focusing on their views of tax risk, including how they evaluate tax noncompliance risks; how they design and implement specific programs to deter, detect, and deal with tax noncompliance risks; and what they believe are the current and future greatest risks to tax noncompliance.

9:15 – 10:00 a.m.

Government Programs Designed to Address Tax Risk: Expansion of CAP; Schedule UTP; and, Transfer Pricing Issues

What are the most effective programs and techniques used by the IRS and other tax administrators to identify noncompliance? What can tax administrators expect from the expansion of the CAP program and the implementation of Schedule UTP? What strategies can be used to deal with tax aggressiveness and the complexities of transfer pricing? This panel will explore government programs and their efforts to address tax risk.

10:00 - 10:30 a.m.

Break

10:30 a.m. – 12:00 p.m.

Tax Compliance and Controversy: Challenges and Risks

A panel of tax directors will discuss business risks and opportunities related to tax planning, compliance and controversy. They will discuss strategies in light of the tax administrators' initiatives, enforcement focus, and international collaboration in the U.S. and around the globe.

12:00 – 12:45 p.m.

Closing Remarks

A panel of representatives will offer insights and perspectives on effective and practicable management of tax risk.



ADDITIONAL INFORMATION

Program Location and Accommodations

The symposium will be held at The Ritz-Carlton, 1150 22nd Street NW, Washington, DC. Room reservations should be made directly with The Ritz-Carlton by calling (800) 241-333 or (202) 835-0500. You will find the hotel's amenity information at www.ritzcarlton.com

A limited number of rooms have been reserved at a rate of \$319 per night and are available under the group name Tax Council Policy Institute: 13th Annual Symposium. To obtain rooms at the group rate, please make your reservations as soon as possible, but no later than January 16, 2012. After that date, room availability and pricing cannot be guaranteed. If you book a hotel reservation in this block, we will consider you to be registered for the symposium.

Who Should Attend?

The program is designed for CFOs, VPs of Tax, VPs of Finance, corporate tax directors, government tax professionals, tax counsels, attorneys, and managers. The method of delivery will be group-live at an intermediate to advanced level. Participants should possess an advanced knowledge of tax policy and practice.

TCPI Online

For more information about the 13th Annual Tax Policy & Practice Symposium or to learn more about past events or TCPI, please visit the TCPI website www.tcpi.org. We will post periodic updates on the 2012 event. Website registration is encouraged.

Continuing Education

Participation in the symposium will allow you the opportunity to receive continuing education credits. TCPI is registered with NASBA, and in accordance with its policies, up to 13 CPE credits can be earned. TCPI will also apply for CLE accreditation from those states that require it, which participants list on their registration form. The total amount of earned CLE credits varies by States.



TCPI is registered with the National Association of State Boards of Accountancy (NASBA) as a sponsor of continuing professional education on the National Registry of CPE Sponsors. State boards of accountancy have final authority on the acceptance of individual courses for CPE credit. Complaints regarding registered sponsors may be addressed to the National Registry of CPE Sponsors, 150 Fourth Avenue North, Suite 700, Nashville, TN 37219-2417. Web site: www.nasba.org.



Registration

Register early to receive a discount. The symposium attendance fee includes all sessions plus two continental breakfasts, one lunch, and a networking reception.

Registration form and payment received online or postmarked:

- By January 13, 2012 **\$795**
- After January 13, 2012 **\$895**
- Government employees and members of academia (full-time students and faculty) **\$295**

All prices quoted are in U.S. dollars.

Cancellation and Refund

Fees are refundable, less a \$100 processing fee, if written notice is received by TCPI prior to January 31, 2012. There will be no refunds after January 31, 2012; however, a substitute for the original registrant will be accepted. For more information regarding registration, refund, complaint, and/or program cancellation policies, please call TCPI at (202) 822-8062 or e-mail symposium@tcpi.org.



Symposium Exhibitors



The New Realities of Tax Risk Management: Navigating risk in a complex world

February 15-16, 2012

The Ritz-Carlton, Washington, DC

Registration Form

Online registration at www.tpci.org is encouraged.

NAME

PREFERRED NAME ON BADGE

TITLE

COMPANY

ADDRESS 1

ADDRESS 2

CITY

STATE

ZIP CODE

PHONE

FAX

EMAIL

- I would like to receive CPE accreditation (no state selection required)
- I would like to receive CLE accreditation for the following states:

The conference fee includes all meal functions on both days.

I would like to attend:

- \$795 (payment postmarked by January 13, 2012)
- \$895 (payment postmarked after January 13, 2012)
- \$295 Government employees and Academia (full-time students and faculty)
- Please invoice me

To pay by credit card, you must register online at www.tpci.org or by phone (202) 822-8062.

To pay by check, make checks payable to **Tax Council Policy Institute**, and mail your registration and check to:

Tax Council Policy Institute
1301 K Street NW, Suite 800W
Washington, DC 20005

About the Tax Council Policy Institute



The Tax Council Policy Institute is a non-profit and non-partisan public policy research and educational organization. Its mission is to bring about a better understanding of significant tax policies that impact our national economy and businesses through careful study, thoughtful evaluation and open discussion. TCPI accomplishes its mission in various ways such as hosting an Annual Tax Policy and Practice Symposium in Washington, DC and sponsoring mini-symposia on important tax issues, which are largely conveyed over the Internet.

Prior Symposia

2011	Tax Uncertainties in a Deficit-Driven World: Designing a Blueprint for Leadership
2010	Tax Reform: In Search of a 21st Century U.S. Tax System
2009	Certainty in an Uncertain World? Resolving Cross-Border Controversies
2008	Future Shock? Impact of U.S. Fiscal Policy on Corporate Taxation
2007	Understanding the Global Tax Arena: Risk & Regulation
2006	The Corporate Tax Practice in the Age of Transparency: A Path Forward
2005	The U.S. International Tax Regime: Confronting the Challenge of the Evolving Global Marketplace
2004	The Corporate Tax Practice: Responding to the New Challenges of a Changing Landscape
2003	Jurisdiction to Tax in the New Economy: International, National, and Sub-National Perspectives
2002	The Future of International Transfer Pricing: Practical and Policy, Opportunities
2001	The R&D Tax Credit in the New Economy
2000	INDOPCO: Past, Present and Future