

Cost Segregation

An IRS Accepted Procedure to Accelerate Depreciation and Reduce Taxes

Benefits

The goal of this seminar is to educate attendees about cost segregation and the benefits to owners of depreciable real property. We will provide a brief introduction to cost segregation, including the basic evolution of this valuable strategy. In addition, we will explore the depreciation of qualifying property and the basis for determining the appropriate class life. The speakers will also describe typical project procedures, including the elements of a quality study. Finally we will provide an update on regulatory issues related to cost segregation.

Participants will be able to utilize this tax saving strategy to create immediate value for their clients and their organization.

Agenda

- I. Evolution Of This Tax Saving Procedure
- II. Cost Segregation And Depreciation - Overview
- III. Depreciation And Qualifying Property
 - A. Tax Treatment
 - B. Engineering Issues
- IV. Typical Project Procedure
- V. Types Of Studies
- VI. Regulatory Update
 - A. IRS Audit Techniques Guide
 - B. Current Legislation
- VII. Wrap-Up Discussion
- VIII. Question And Answer Session

Who Should Attend

Real property owners, attorneys, financial advisors, CPAs, accountants, controllers, CFOs, tax managers and enrolled agents

Faculty

Phillip L. Harrison, CPA
President
Bedford Capital Consulting

Phil is a certified public accountant who has been heavily involved in the area of capital recovery since he began his career in 1981. From 1981 to 1987 he was on the capital recovery team with one of the "Big 8" accounting firms in Atlanta, at that time focusing on investment tax credit issues. From 1995 to 1999 he worked as Vice President – Tax Services for one of the nation's largest owners of skilled nursing facilities, where he was involved in the implementation of almost 100 cost segregation studies. In 1999 he took a position with one of the nation's largest regional CPA firms, where he started a firm-wide cost segregation practice. Phil joined the Bedford Capital team in April, 2005.

Phil has spoken and written extensively in the last several years about cost segregation issues. His background in tax planning enables him to provide insight to CPA's who want to integrate cost segregation services with other tax planning opportunities to their clients.

Phil received a B.A. in Pre-Law from Bob Jones University and a Master of Accountancy degree with a tax emphasis from Virginia Tech.