



6th Annual COMMERCIAL OPERATORS & MANAGEMENT (COM) TAX SEMINAR

A008

Federal Excise Taxes



Insurance

Costs



State Taxes

Operational Control

St. Louis, Missouri • September 9-10, 2008

OVERVIEW

Having trouble navigating through today's convoluted maze of FAA, DOT, Federal, State and Local taxes, not to mention the new OpSpec A008? Do you need help mastering the complicated tasks of financial planning and managing aircraft operating costs?

This 2-Day informative seminar is presented to you by industry experts that understand your business and will help you find a direct route to mastering these complicated issues:

- OPERATIONAL CONTROL AND OPSPEC A008
- CHARTER MANAGEMENT AGREEMENTS
- ISSUE SPOTTING
- FEDERAL AND STATE TAXES
- OPERATING COSTS
- INSURANCE
- INTERNATIONAL FEES
- INDEPENDENT CONTRACTOR ISSUES

WHO SHOULD ATTEND

Whether you are a charter operator or considering putting your aircraft on a Part 135 certificate, a Management Company or are fiscally responsible for your commercial operation, you cannot afford to miss the Conklin & de Decker Commercial Operators & Management Tax Seminar.

This seminar is a must-attend for key charter and management company personnel including Director of Operations, Director of Maintenance, CFO, CEO, COO and Controllers.

Day One – Tuesday September 9, 2008

830- 1000 How FARs Impact Management/Charter Companies?

What are the regulations that govern Management Companies? Charter/Management Companies? What does FAR Part 135 cover? How do you handle owner flight under FAR Part 91 and charter flights under FAR Part 135? Are there any advantages to the owner flying under Part 135?

Lori Edwards, Jackson, Wade & Blanck

1030- 1200 Creating Management & Charter Management Agreements?

What agreements should you have with the aircraft owner(s)? How should you structure an agreement to cover both Part 91 and Part 135 flights? What issues should you be aware of? How much should you know about your owners and how they use the aircraft? What are the liability issues that need to be addressed in these agreements? What has been the impact of OpSpec A008 on Management Agreements?

Eileen Gleimer, Crowell & Moring

1:15- 300 Federal Excise Taxes – Application & Enforcement

Understanding the commercial & non-commercial Federal Excise Taxes and how they apply to various operations. How do these segment fees apply? Specific situations will be used to demonstrate the application of the FET. How do the commercial taxes apply to "brokered" flights? Who is responsible for collecting, remitting and paying the FET? Has OpSpec A008 had an impact on the application of Commercial FET? What can you expect in an IRS audit? How does the IRS identify a business for an excise tax audit? How can you be prepared for an audit of your aircraft operation? What are the rights of the Taxpayer? These and many more questions will be answered during this session.

Nel Stubbs, Conklin & de Decker

315- 400 FAA, DOT and IRS Issue Spotting

What are the major changes that the revised OpSpec A008 has brought to the industry? Where is the Part 135 rewrite and when can we expect to start to see any changes? Where does the DOT stand on the broker issues? What is the impact of OpSpec A008 on depreciation, Federal Excise Taxes, etc? Is there anything new regarding the personal use of an aircraft?

Lori Edwards, Jackson, Wade & Blanck

Eileen Gleimer, Crowell & Moring

Nel Stubbs, Conklin & de Decker

400- 500 Critical Insurance Issues in Charter Management

What protection do common insurance provisions provide? What endorsements may you, the owner or the management company want to ask for? What are the pros and cons of the owner having their policy versus being on the management company's fleet policy? How can risk management lower insurance premiums?

Eileen Gleimer, Crowell & Moring

SEMINAR SPONSORS

If you are interested in being a sponsor of this or other Conklin & de Decker Seminars, please contact Nel Stubbs at 602-404-1854 or by e-mail nel@conklindd.com



TVPX | DISCOVER
THE TRUE VALUE
OF TIME VALUE
TIME VALUE PROPERTY EXCHANGE



sentient
flight group

AIR CHARTER
SAFETY
FOUNDATION

Day Two – Wednesday September 10, 2008

830- 945 Understanding and Managing Your Costs

The costs associated with operating your aircraft are significant, and can be difficult to identify and understand. This session will identify the many types of costs encountered when operating an aircraft, suggest methods for organizing them, and discuss ideas for turning data into management information. Also, how is an effective side-by-side analysis accomplished? How can costs help in making the right decision of how to own and/or operate your aircraft?

Brandon Battles, Conklin & de Decker

1000- 11:00 Financial Planning

Financial planning focuses on making the best use of limited financial resources. Financial analysis concepts, such as the Time-Value of Money, Net Present Value (NPV), Return on Investment (ROI) and Cash Flow are explained and illustrated. The session also shows what part depreciation and income taxes play in financial planning. An analysis of a typical purchase vs. finance vs. lease options will be used to illustrate how a financial analysis can differentiate between options and provide a basis for a decision.

David Wyndham, Conklin & de Decker

11:00- 11:45 Independent Contractor Issues

When are you an independent contractor and when are you an employee? Learn about issues surrounding use of contractor's from an operator's practical point of view. Does OpSpec A008 impact an independent contractor status?

Su Rosow, Hinckley, Allen & Snyder, LLP

1:00- 2:15 Depreciation and Those Passive Activity Loss Rules

What is the proper depreciation schedule for your client's aircraft? What are the Passive Activity Loss ("PAL") rules? How do they affect depreciation of an aircraft? What has been the impact of OpSpec A008?

John Hoover, Dow Lohnes, PLLC

230- 330 Personal Use of Aircraft

How is personal/non-business use of an aircraft defined? What should the owner or management company know about the handling of this? What is the SIFL Rule? What do you need to know about how to handle the valuation of the deductions?

Joanne Barbera, Barbera & Watkins

Nel Stubbs, Conklin & de Decker

330- 4:15 Those Other International Fees

What are the APHIS, US Customs and INS fees? How are these fees applied and by whom? Who is responsible for paying these fees and who is responsible for collecting and remitting? The rules surrounding the collection and remission of these fees are as complicated as the Federal Excise Taxes. These and many more related questions will be answered during this session.

Terri Farish, Chantilly Air

4:15- 5:00 State Tax Planning

This session will cover how the State sales & use taxes apply to general aviation aircraft ownership and leasing operations. In addition, an overview of how aircraft registration fees and personal property taxes are applied to general aviation aircraft will be provided as well. What are some of the common exemptions and misconceptions regarding these taxes? Specific situations will be covered and used to demonstrate the application of State taxes & fees.

Nel Stubbs, Conklin & de Decker

20% off

all *Conklin & de Decker* databases for all seminar attendees when ordered during the seminar!

