

Saturday

1:30PM – 3:30PM

Privilege vs. Transparency - Will Disclosure of State Tax Accrual Workpapers Be Required?

This program will discuss whether state tax accrual workpapers and related documents are (or should be) required to be provided to state taxing authorities and whether those documents are (or should be) protected by attorney-client privilege, accountant-client privilege or the attorney work product doctrine. The speakers will review the types of documents that are prepared by both lawyers and accountants as part of the process of establishing state tax reserves under FIN 48 and FAS 5, the current state of federal law regarding privilege and work product and the interpretation of those doctrines by the various states. Following the discussion of the current state of play regarding tax accrual workpapers, the speakers will engage in a panel discussion of the competing interpretations of the various protective privileges and doctrines and will consider the relevance of tax accrual workpapers to state tax audits as well as the benefits of retaining confidentiality of tax accrual workpapers.

Moderator: David J. Shipley, McCarter & English LLP, Philadelphia, PA

Panelists: John P. Barrie, Bryan Cave LLP, New York, NY
Marc A. Simonetti, Sutherland Asbill & Brennan LLP, New York, NY
Scott D. Smith, LeclairRyan, Washington, DC

Sponsored by: State and Local Taxes Committee