

Texas/Oklahoma/Colorado Sales & Use Tax for the Oilfield Services Industry



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Texas/Oklahoma/Colorado Sales & Use Tax for the Oilfield Services Industry

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Multi-State Oilfield Services Industry Sales Tax for Texas, Oklahoma and Colorado

Recent crude oil price stabilization along with newly-discovered, prolific oil & gas fields in Texas, Oklahoma and Colorado have likewise prompted the state taxing authorities to “mine” records for additional state revenues. Refund opportunities and pitfalls in these three states’ tax laws have generated similar interest in the oilfield service providers. Attend this all-day course to learn from well-known, expert instructors from each state. We’ll spend the morning discussing each state’s tax laws for context in an oilfield setting. For the afternoon, the speakers will present as a panel, during which they will review each phase of the oilfield process, followed by discussions of how each of the states’ tax laws applies to those phases.

Learning Objectives:

Sales & Use Tax as it applies to

- Seismic and Site Work
- Drilling and Completion
- Well-Servicing Issues
- Operating Producing Fields
- Workover

Field of Study: Taxes

Prerequisite: None

Program Level: Basic

Delivery Method: Group-Live

CPE Credit: 8.0

Agenda

8:00 am Registration

8:30 am

Texas Sales Tax & Well Servicing Tax

9:45 am

Oklahoma Sales Tax

10:45 am Break

10:55 am

Colorado Sales Tax

12:00 pm Lunch (provided)

12:30 pm - 4:00 pm

Oilfield Services & How Taxes Apply (Panel Discussion)

- Determining Where to Drill
- Acquiring Oil Leases
- Preparing the Site and Access Road
- Moving Equipment & Rigging Up
- Drilling the Well
- Completing the Well
- Operating the Producing Field
- Workover
- Plugging & Abandonment

Presenters



JIMMY MARTENS, Attorney and CPA, is a partner with Martens, Todd, Leonard & Ahlrich, a Texas tax litigation law firm located in downtown Austin, Texas. Mr. Martens has tried tax cases through both the Texas Supreme Court and the U.S. Supreme Court. He limits his practice to challenging Texas franchise and sales tax assessments during audits, in administrative hearings, and in the state courts of Texas. He is board certified by the Texas Board of Legal Specialization in Tax Law. View a list of his reported cases here: textaxlaw.com/practice-areas.

He is a vice chair of the Tax Controversy Committee of the State Bar of Texas and a former chair of the Tax CLE Committee. Mr. Martens serves as the course instructor for the TSCPA's statewide course on the Texas franchise (margin) tax and the Texas sales & use tax. He has taught Texas State Taxation and Tax Controversies and Litigation at the University of Texas School of Law. He writes and speaks frequently on a variety of tax subjects and appears as a guest speaker on local television broadcasts. He received his B.B.A. and J.D. degrees from the University of Texas at Austin, both with honors. He may be reached by e-mail at jmartens@textaxlaw.com and by phone at (512)542-9898.



TOM SMITH began his career as an auditor for the Texas Comptroller of Public Accounts in 1990. There, he spent over six years performing out-of-state audits. He frequently conducted training classes and performed numerous computerized samples. He was also called upon to testify as an expert witness on several occasions. This foundation with the state gave him special insight as his career moved into public accounting. Tom spent a total of 15 years at several Big Four firms before joining a local firm in Oklahoma in 2010.

Tom is known for his expertise in tax controversy, and has also recovered millions for his clients through reverse audits. He has had vast experience managing taxability research projects and regularly works on due diligence projects both pre and post-acquisition. Tom is well known in Nashville Tennessee, where he developed a significant expertise in the healthcare industry. He also has extensive experience in the energy industry as well, servicing clients in both Oklahoma and Texas.

Tom is a frequent speaker on the topic of state taxation for LAT Seminars, Lorman Seminars, the OSCP, and Council of Petroleum Accountants Societies. Tom also speaks at many CPA firms nationally, as a subject matter expert for their year-end update events.

Tom joined BDO in 2014 as the partner in charge of the Southwest State and Local Tax practice. Although he calls Tulsa home, he leads a team of over 30 professionals in Tulsa, Dallas, Houston, and Fort Worth.

Mr. Smith holds a B.A. from Northeastern State University in Oklahoma. He may be reached by e-mail at tom.smith@bdo.com and by phone at (918)281-4080.

Presenters



STEPHEN METZ is a Senior Manager with KPMG LLP in Denver, Colorado. Mr. Metz has represented clients in state and local tax matters since 1997. Prior to joining KPMG LLP, Mr. Metz worked at a boutique law firm specializing in Colorado Special Metropolitan Districts and served as the Law Clerk for the Honorable Edward A. Simons in Denver District Court.

Mr. Metz primarily focuses on all aspects related to Colorado sales and use tax including audit defense and appeals, refunds, due diligence, planning, negotiating with state and local taxing jurisdictions and day-to-day consulting on specific tax matters across myriad industries. Mr. Metz is the lead Colorado State Tax Resource member for KPMG LLP. Mr. Metz is a licensed attorney with the state of Colorado.

Mr. Metz is a member of the Colorado Bar Association Tax Section, the Colorado Association of Commerce and Industry, Colorado Government Finance Officers Association/Colorado Tax Audit Coalition, the Institute for Professionals in Taxation - Sales & Use Tax and the Colorado Department of Revenue Sales and Use Tax Stakeholders Group. Mr. Metz has served as a course instructor or lectured for the Council on State Taxation (COST), National Business Institute (NBI), Financial Executive Institute, Texas Society of CPAs and the Fitzsimons Biotechnology Park. Mr. Metz has also co-authored two articles appearing in the Journal of Multistate Taxation and Incentives and the Denver Business Journal.

Mr. Metz holds a B.S. from the University of Colorado and his J.D. from the University of Denver. He may be reached by e-mail at smetz@kpmg.com and by phone at (303)382-7177.

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