



How inventory reductions will affect your LIFO reserves



The details

What

How inventory reductions will affect your LIFO reserves

When

Tuesday, December 7, 2021
8:00 - 9:30 a.m. Webinar

Price

\$159

Register

www.colorado.auto/events

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Dealers today face record-low inventory shortages nationwide, which were brought on by the COVID-19 pandemic, then made worse by the microchip shortages.

The weak supply chain, combined with anticipated low inventories through the end of the year, could threaten your Last-In-First-Out (LIFO) recapture this tax year.

If your dealership has experienced a big inventory drop from last year through 2021, your LIFO recapture could be significant.

Join us at 8 a.m. Tuesday, December 7 as Withum* CPAs **Phil Craft** and **Brian Wallace** discuss options for dealing with LIFO recapture.

Designed for dealer principals, general managers, CFOs, controllers, and dealership CPAs, Brian and Phil also will discuss the most-recent updates on tax legislation in Washington, DC and how those updates will affect dealerships in 2022 and beyond.

** Withum services approximately 350 franchised dealers in 26 states, including Colorado, California, Texas, Florida, New Jersey and New York.*

You'll learn

- Threats to your LIFO recapture for tax year 2021
- How inventory reductions will affect LIFO and other inventory deferral elections
- Options for dealers with LIFO recapture
- How the new federal tax bill will affect tax planning strategies from 2021 into 2022

About our presenters



Brian Wallace, CPA is the national tax practice leader at Withum. Brian joined the firm in 1998, and provides real estate and retail automotive servicing clients with tax, accounting and business advisory services. An industry thought leader, Brian sits on the Auto Team America Tax Committee (a network of CPA firms dedicated to automotive).



Philip Craft, CPA is a manager in Withum's automotive practice. He dedicates his time to dealership accounting and primarily works in tax, M&A and business advisory services. He spends most of his time in dealership conference rooms around the country and often contributes on tax law, government assistance programs, auto tech trends and other hot topics.

