

Publications

Q&A with Chris Muntifering, Executive Director of the Institute for Professionals in Taxation

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In this edition of *Development Incentives Quarterly*, we welcome Chris Muntifering, CMI, executive director of the Institute for Professionals in Taxation (IPT). In this Q&A, Chris provides an overview of IPT, its member benefits, and the trends he has seen related to economic development incentives over the course of his career.

Can you tell us about IPT?

IPT was founded in 1976 as a 501(c)(3) not-for-profit educational association. IPT serves over 6,000 members representing approximately 1,200 corporations, firms and taxpayers throughout the United States and Canada. The Institute is dedicated to the uniform and equitable administration of income, ad valorem, and sales and use taxes, minimizing the cost of tax administration and compliance, educating tax professionals across multiple state and local tax practices, and instilling a high degree of professionalism. It is the premier provider of multi-disciplinary state and local tax education.

Over its 47-year history, IPT has expanded its scope from its primary focus on property tax to other state and local tax disciplines, including sales and use tax, state income tax, value added tax, and credits and incentives. IPT provides an annual roster of exemplary educational programs ranging from schools to symposiums, webinars, seminars, and a yearly conference. These programs are developed by tenured tax professionals who share their knowledge, expertise, and strategic insight with program registrants.

IPT is the only professional organization that educates, certifies, and establishes strict codes of conduct for property tax, sales and use tax, state income tax, and credits and incentives professionals representing taxpayers. IPT offers professional designation programs, CMI designation (Certified Member of the Institute) in state income, property, and sales and use tax. IPT also administers the CCIP (Certified

Credits and Incentives Professional), a professional credential designating expertise in credits and incentives. Each professional designation program features rigorous educational requirements, adherence to IPT's Code of Ethics, comprehensive written and oral examinations, and ongoing educational requirements.

Over the course of your career, what are some of the economic development incentives trends you have observed?

Probably the most significant trend I have witnessed, since my corporate tax years, has been the volume of resources dedicated to the procurement and management of credits and incentives. This shift in attention has moved from a disjointed and often misunderstood process to a strategic approach whereby the stakeholders understand and support the importance and validity of a direct streamlined approach to credits and incentives. Early on, typical incentive programs involved some type of property tax relief related to a capital expansion, and only occasionally were tax departments included in any pre-determined analysis. Incentive teams usually consisted of individuals who had other and more demanding responsibilities. Today, we have seen a significant shift where companies have incentives-only personnel and in many instances dedicated incentives departments pursuing not only state and local incentives but global opportunities as well. This voluminous change in direction and resources has been reflected in IPT programming by the organization and members who plan the credits and incentives schools, conferences, and symposiums. I am amazed by the myriad of topics each year at these programs- not just property tax incentives.

Like the other disciplines, I have seen economic development trends in credits and incentives that have been impacted by various factors ranging from economic swings to political changes. However, more so than state and local taxes, the credits and incentives arena seems to ebb and flow more in line with these changes and at times, almost in direct synchronization. It is for these reasons IPT delivers program content that delves into the latest information on emerging challenges that credits and incentives professionals are facing.

How can people interested in economic development incentives benefit from being involved in IPT?

IPT is one of the few resources professionals can use for education regarding business tax credits and incentives. IPT offers a Credits and Incentives School, which provides an in-depth study of fundamental and advanced topics related to the field. The school emphasizes the practical application of the credits and incentives principles and theories presented through both general sessions and hands-on practical exercises. During the school, attendees assemble in small groups and participate in a case study presentation providing them with a real-world experience of the intricacies of credits and incentives.

In addition, credits and incentives professionals can get exposure to other state and local tax disciplines at IPT's Annual Conference. Traditionally, the conference offers more than 50 general and breakout sessions covering property tax, sales and use tax, state income tax, and credits and incentives. It is the only program that offers credits and incentives content in conjunction with sessions focused on other tax disciplines. The conference also allows those who practice credits and incentives to widen their impact through ample networking opportunities with other credits and incentives practitioners and professionals specializing in

other tax disciplines.

IPT also hosts the Credits and Incentives Symposium every fall. IPT's Credits and Incentives Symposium is the only annual program focused solely on credits and incentives intended for those professionals who represent or work on behalf of businesses. The symposium typically features dozens of general and breakout sessions, with sessions designed to deliver unparalleled content on industry trends, regional updates, strategic insights, and how these apply to business objectives. In addition, symposium attendees network with others in the field and have the opportunity for one-on-one discussions with exhibitors from state and local economic development agencies.

IPT is an invaluable resource for credits and incentives professionals. The education and networking opportunities, as well as the certification program that is backed by a strict code of ethics, makes IPT the premier organization for everyone in the credits and incentives industry.

Learn more about IPT, its programs, and membership requirements by visiting www.ipt.org.