

TIMOTHY M. JONES
232 N. Lincoln
Park Ridge, Illinois 60068
(708) 692-4732

PROFESSIONAL

EXPERIENCE DELOITTE AND TOUCHE

Chicago, Illinois

May 1989
to Present

Tax Manager

Primarily responsible for international tax planning and analysis. Experience approximately 60% inbound, 40% outbound. Member, Pacific Rim Practice Group.

- Research and advise on various issues such as foreign tax credit planning, establishing pre-tax charges for foreign subsidiaries as part of a repatriation strategy, coordination of subpart F, PFIC, and foreign personal holding company issues, expatriates, and non-resident alien consulting.
- Defend International tax audits for midwest foreign and domestically owned clients. Intercompany pricing has been one of the primary audit issues in each engagement.
- Provide consultation regarding various foreign subsidiaries dispositions, which included related party transactions.
- Provided consultation regarding various income tax treaties and social security totalization agreements relating to treaty issues.
- Provided acquisition assistance for a U.S. company. Recommended U.S. acquisition be restructured, resulting in more than \$100,000 sales tax savings, assets step up, and no undisclosed liabilities.
- Provided consultation regarding various income tax treaties and social security totalization agreements relating to treaty issues.
- Advised client on a restructuring of a Netherlands subsidiary of a U.S. limited partnership from a B.V. corporate structure to a C.V. flow through structure. The annual savings from this new structure (assuming annual distributions) ranged between \$500,000 and \$1,500,000.
- Developed a strategy to minimize the U.S. and foreign tax costs of liquidating a CFC through Section 956 loans with Section 962 election, thereby creating \$600,000 of stock basis without incremental tax cost.
- Authored firm position paper on split-payroll and permanent establishment issues.
- Recommended and assisted implementation of a commissionaire distribution relationship between a U.S. Parent and it's German subsidiary, resulting in a substantial reduction in the amount of income which was required in Germany.
- Handle intercompany pricing studies and have been a speaker for firm sponsored seminars.

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May 1986-
May 1989

COOPERS & LYBRAND Detroit, Michigan
Tax Supervisor

Responsibilities included research and consultation on various corporate tax issues.

- Handled restructuring of second tier UK subsidiary with recommendations to group freeze Canadian ownership position, reduce dividend withholding costs and institute royalty payments from UK to U.S. Also recommended documenting increased management fees, and the U.S. effects of intercompany pricing.
- Researched treaty issues regarding tax withholding of U.S./Canadian and U.S./Japanese clients and their reporting requirements, and opinion letters concerning U.S./Japanese joint venture.
- Responsible for planning, tax return review, and IRS representation for corporate and individual clients. Performed several acquisition planning reviews, including tax liability review, built-in gain analysis and NOL utilization.

December 1984-
April 1986

GENERAL MOTORS CORPORATION Detroit, Michigan
Tax Counsel Intern

Primary responsibilities included legislative analysis of the numerous proposed versions of the Tax Reform Act of 1986 and various research assignments regarding international, federal and state issues.

International issues included:

- Foreign tax credit - basket approaches, title passage rule, sourcing/look through rule; preparation of Form 1118; treaty compliance, value added tax in Europe and intercompany pricing.

PROFESSIONAL DISTINCTION

CERTIFIED PUBLIC ACCOUNTANT, November 1982

Awarded upon first attempt.

STATE BAR OF MICHIGAN AND FEDERAL BAR, 1986

EDUCATION

DePAUL UNIVERSITY COLLEGE OF LAW Chicago, Illinois
Master of Law and Letters, Tax; enrolled August 1982

WAYNE STATE UNIVERSITY LAW SCHOOL Detroit, Michigan
Juris Doctor granted May 1986

UNIVERSITY OF MICHIGAN Dearborn, Michigan
Bachelor of Science in Accounting, May 1982

PERSONAL

- Married, Age 34
- Avid skier, enjoy golfing, camping and carpentry
- Hughes School "I Have a Dream" program board member, affiliated with The Better Boys Foundation, and Mentor of two youth program participants.