From: KPMG IFRS and Tax Governance Institute

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To: Smith, Bruce T (/O=PG&E/OU=Corporate/cn=Recipients/cn=BTS1)

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Subject: KPMG IFRS and Tax Governance Institute Webcast: U.S. Tax Implications of Adopting IFRS: Part II, Accounting for Income Taxes



KPMG IFRS and Tax Governance Institute Webcast

U.S. Tax Implications of Adopting IFRS: Part II, Accounting for Income Taxes

Participants may earn one CPE credit for this audio Webcast.

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KPMG IFRS Institute, now over 15,000 members.

Date: Wednesday, June 24, 2009 Time: 2:00 p.m. – 3:00 p.m. (EDT) Format: Audio Webcast

The convergence activities by the FASB and the IASB have finally reached accounting for income taxes with the IASBâ€TMs recent exposure draft. However, even if these proposals are adopted, there will still be a number of differences between US-GAAP and IFRS. This Webcast is the second of two KPMG LLP Webcasts to discuss potential tax impacts from an IFRS conversion. This Webcast focuses on accounting for income taxes, and will provide a comparison of FAS109 to IAS12, as well as a discussion of the IASBâ€TMs recent exposure draft of a replacement for IAS12.

KPMG tax professionals will frame the discussion which will include the following topics:

- Tax effects of share-based payments
- Intercompany transactions
- Investments in subsidiaries
- Uncertain Tax Positions
- Interim Financial Statements
- IASB's exposure draft

We invite you to join us for this timely Webcast about U.S. Tax Implications of Adopting IFRS. To register, click the link below.

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About the KPMG IFRS Institute

The KPMG IFRS Institute has been created as an open forum where board and audit committee members, executives, management, stakeholders, academia, and government representatives can share knowledge, gain insight and access thought leadership about the evolving global financial reporting environment. To become a member of the IFRS Institute, <u>click</u> <u>here</u>.

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