

Message

From: Avery, Kevin J [Kevin.J.Avery@conocophillips.com]
Sent: 10/2/2017 7:56:35 PM
To: Delk, Chris (PTAX) [Chris.Delk@conocophillips.com]; Bennett, Tate [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=1fa92542f7ca4d01973b18b2f11b9141-Bennett, El]; Hoang, Lily N (PTAX) [Lily.Hoang@conocophillips.com]
Subject: FW: [EXTERNAL]Joint CoT, ITSC and TSSC Call - October 4th - 3 pm
Attachments: Framework Matrix.xlsx

Chris –

Who will be on this call for us on Wednesday?

KJA

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Ex. 6 (Direct)
(Mobile)

From: Kenneth J. Moy [mailto:MoyK@api.org]
Sent: Monday, October 02, 2017 1:25 PM
To: TaxStrategy@listserve.api.org; gct@listserve.api.org
Cc: incometax@listserve.api.org
Subject: [EXTERNAL]Joint CoT, ITSC and TSSC Call - October 4th - 3 pm

All,

As a reminder we will have a joint CoT, ITSC and TSSC call this Wednesday, October 4th at 3 pm. Please see below for the conference code information as well as our agenda of items to be discussed.

1) Conference Code

- a. Number:
- b. Code:

Ex. 6

2) Current State of Play

a. Budgets

On Friday the Senate released its proposed budget while the House is scheduled to consider its budget resolution this week. The timeline for the Senate's bill envisions the bill moving from the committee to the floor and coming to a vote within the next two weeks. Upon votes by the Senate and House the two bills will have their differences worked out in conference. The ultimate goal is to have a budget completed by October 20th. Both versions of the budget contain instructions for reconciliation which will be the ultimate vehicle for tax reform.

b. White House

Last Friday Stephen Comstock of API attended a White House Office of Public Liaison meeting which was also attended by representatives from the Hill and administration. Among the various points made was

that while the public support thus far was appreciated it was equally important to maintain that public support. They reiterated the timeline for the budget described above. Chairman Brady of the House Ways and Means Committee also stated he could see a tax bill being brought to the floor within 30 days of a budget being signed but representatives from the Senate did not signal that they were in agreement with such a timeline.

c. Additional Issues

3) Tax Framework

- a. The tax framework was jointly released by the White House, House Ways and Means Committee and the Senate Finance Committee this past Wednesday. Attached is a draft of the matrix API has put together reviewing each aspect of the framework. We have attempted to summarize what the main concerns are for each section as well as what additional information we would need to know to be comfortable with each element.
- b. Please let us know if you disagree with any of our assessments as well as if you think additional items should be added.

4) Next Steps

- a. Tax Strategy
 - i. Hill Meetings
 1. Rep. Nunes – 10/10
 2. Rep. Tiberi – 10/11
- b. API Communication Efforts
 - i. API is preparing a two minute web ad focusing on the pro-growth and job creation aspects of tax reform. By permitting companies to recover costs more efficiently more investment can be made in projects and more jobs can be created. Lastly, by implementing international tax reform US companies will be able to participate on a level playing field, create more jobs and reinvestment domestically.
- c. Chairman Brady Meeting?

Thank you. Please contact me with any additional issues you would like to see covered.

Best,
Ken

Kenneth J. Moy

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