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South Florida -

BOCA RATON, FL – **Richard R. Shavell**, CPA, CCIFP, president of Shavell & Company, P.A., a Boca Raton-based accounting and consulting firm specializing in the construction industry, has been asked to author an article for *CFMA Building Profits*, the magazine for construction financial professionals published by CFMA, the Construction Financial Management Association. Mr. Shavell's topic will be "DPAD Regulations Finalized: What Contractors Need to Know," which will cover issues specific to contractors and developers regarding the IRS's Domestic Production Activity Deduction (DPAD) regulations that were finalized in May of 2006.

Lynn Mitchell, associate editor of *CFMA Building Profits*, selected Shavell for the project. "The Domestic Production Activity Deduction has garnered significant interest among contractors and their service providers. Rich Shavell's two-part special report on this topic will appear in the S/O and N/D '06 issues of *CFMA Building Profits*, the award-winning bi-monthly magazine published by the Construction Financial Management Association (CFMA). Rich's coverage of this important topic is an excellent example of CFMA volunteers contributing to the industry's body of knowledge. Once published, his article could be the most thorough examination available to contractors."

"The final DPAD regulations article has new information that construction financial professionals need to be clear on," says Rich Shavell. "It is crucial that

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they take advantage of this new deduction, which permits contractors and developers, among other taxpayers, to take a special deduction based on the percentage of income earned from specific production activities undertaken in the U.S., including construction, engineering and architectural services.”

Shavell is intimately familiar with the new deduction regime. In December of 2005, he was the primary author of written comments to address the complexity of these new contractor tax codes on behalf of a national construction industry association. As a result of his involvement, Shavell was asked to testify in front of the IRS in Washington, DC on January 11, 2006, where he presented recommendations to simplify the new deduction to make it more effective for small businesses including contractors. As a result, in May of 2006, the regulations were finalized by the IRS and included two major changes recommended by Shavell.

According to a report issued by the Associated Builders and Contractors (ABC) on June 7 of 2006, “The new section 199 deduction will allow companies to deduct 3 percent of income from domestic production activities for 2005, increasing to 9 percent by 2010.” Under the statute establishing the deduction, construction, architectural and engineering services as well as certain development activities performed in the United States qualify, effective with tax years beginning after December 31, 2004.

* Mr. Shavell’s DPAD knowledge has also led him to be invited to speak as part of a full day seminar program for CPAs presented by Alpha Kappa Psi Professional Business Fraternity in Delray Beach. The event will be held Friday, October 27, 2006, at 8:30 am. at the South County Civic Center, 16700 Jog Road, Delray Beach, FL. Mr. Shavell’s topic will be "Section 199 - The U.S. Production Deduction: Its Effects on Contractors and Developers."

* In addition, Mr. Shavell will appear for the seventh year in a row as the keynote speaker at the Construction Financial Management Association (CFMA) of South

Florida's "Annual Tax Update" meeting to be held on Wednesday, February 21, 2007. His topic will include the final DPAD regulations, the 2006 tax act, and updates on other tax regulations and tax cases for the New Year.

About Richard R. Shavell, CPA, CCIIFP

Rich Shavell has a long history of advocacy to change tax laws that negatively impact the real estate and construction industries in the area of tax issues. Over the last 15 years, Shavell has testified before Congress and the IRS on Proposed Regulations (1990 & 2006), House Ways and Means Committee (1991 & 1995), Senate Finance Committee (1991), and the House Committee on Small Business (1998). The IRS has called upon Mr. Shavell to review training materials, present seminars for IRS auditors focused on the construction and real estate industries, and to facilitate IRS outreach programs with industry.

Rich Shavell is vice chairman of the National Tax and Legislative Affairs Committee of the Construction Financial Management Association through May 2008. Mr. Shavell has been a member of the CFMA since 1990 and has served on the national CFMA Tax and Legislative Affairs Committee for 14 of the past 16 years.

He is also chairman of ABC's National Tax Advisory Group for 2006. He was previously a member of the National Tax Advisory Group from 1990-1996, and served as its chairman in 1997 and 1998. He has given presentations at ABC's legislative conferences and annual conventions and has published several articles in financial trade publications of the construction industry.

Mr. Shavell is treasurer of the Association of Professional Estimators (ASPE) Local Chapter 49, and has served on the Board of Trustees for The Institute of Certified Construction Financial Professionals, Inc. (ICCFP). ICCFP is affiliated with the Construction Financial Management Association (CFMA), and is a not-for-profit corporation established to promote the highest standards of construction financial management

through the credentialing of construction financial professionals.

Shavell & Company, P.A. is a full service certified public accounting and consulting firm with offices in Boca Raton and Stuart, FL. Since January 2002, Shavell & Company, P.A. has offered a full array of tax and accounting services for small and medium-sized businesses. For the real estate and construction industries, Shavell & Company helps clients with bonding maximization, cash flow analysis and planning, job costing, management and operational reviews, Section 1031 structuring, due diligence, project feasibility analysis and cost segregation studies.

Mr. Shavell was awarded *South Florida Business Journal*'s 2005 Excellence in Accounting Award in the Construction category, which recognizes outstanding accomplishments of CPAs in various specialty or practice areas in the South Florida community.

For more information, visit www.shavell.net, or email info@shavell.net, or contact Shavell & Company at 7700 Congress Avenue, Suite 3105, Boca Raton, FL 33487, or at the company's new location after October 7, at 950 Peninsula Corporate Circle, Suite 1000, Boca Raton, FL 33487, 561-997-7242.

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