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BOCA RATON'S SHAVELL & CO., P.A. NAMED AS ASSOCIATED BUILDERS AND CONTRACTORS CONSTRUCTION INDUSTRY "BUSINESS OF THE YEAR 2007"

South Florida -

BOCA RATON, FL - **Shavell & Company, P.A.**, a Boca Raton-based full service public accounting and consulting firm specializing in services for the construction industry, was awarded "*Construction Industry Business of the Year 2007*" for national involvement in the Associated Builders and Contractors, Inc. (ABC) Construction Industry Business of the Year Awards held Tuesday, October 30th, 2007 at DCOTA (Design Center of the Americas) in Fort Lauderdale, FL. Led by President **Rich Shavell, CPA, CCIFP**, Shavell & Company was also a "*2007 Finalist*" in the "Construction Industry Business of the Year, Associate Member under 50 Employees" category.

ABC is a national association representing 23,000 merit shop construction and construction-related firms in 79 chapters across the United States. The ABC Business of the Year Awards recognize the accomplishments of construction industry related businesses in ABC's Florida East Coast Chapter region, which includes coastal counties from Brevard to Key West. Awards are based on industry involvement, revenue growth, creation of jobs, commitment to employees and community involvement.

Shavell & Company, P.A. ABC Involvement

Rich Shavell has been a member of ABC National for approximately 18 years, since 1989. He is chairman of ABC's National Tax Advisory Group (TAG), and was previously a member of ABC's National Tax Advisory Group from 1990-1996, and served as its chairman in 1997 and 1998. He also serves on the ABC 2007 National Legislative Committee and is a member of the National Government Affairs Coordinating Committee. Other involvement on a national level includes:

- Shavell provided a written statement on behalf of

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ABC submitted to the House Small Business Committee for the hearing on “The New Hidden Tax on Small Business” on March 22, 2007.

- | Rich Shavell provided oral testimony on March 27, 2007 on behalf of ABC to the House Subcommittee on Workforce Protections for a hearing on Providing Fairness to Workers Who Have Been Misclassified as Independent Contractors.
- | On behalf of ABC, Shavell has met with Congressmen, Treasury, and IRS officials for improving tax laws for the construction industry.
- | Representing ABC, Mr. Shavell has been a presenter before the IRS.
- | On January 3, 2006, Associated Builders and Contractors, Inc. (ABC) submitted written comments to the IRS on the Domestic Production Activities Deduction (DPAD) proposed regulations. Shavell & Company, P.A., prepared these comments.
- | On January 11, 2006, Shavell traveled to Washington, DC and on behalf of ABC provided oral testimony at an IRS Hearing on the proposed DPAD regulations. The centerpiece of the comments and testimony was that the proposed regulations needed to be simplified to ensure that taxpayers could more effectively benefit from the new deduction. As a result of the comments and testimony, Shavell & Company helped bring about two major changes in the final regulations that were issued June 1, 2006.
- | One of these two regulation changes subsequently resulted in IRS issuing Revenue Procedure 2007-34, which permits certain pass-through entities to handle more of the DPAD computations at the entity level thereby easing some of the inherent complexity of the DPAD. This was another significant accomplishment on behalf of ABC for which Shavell & Company was very proud to have played a part.
- | In the fall of 1990, the IRS issued proposed regulations on certain technical requirements that affect long-term contracts throughout the country. These rules are known as the “Look-Back Method.” Mr. Shavell testified in 1991 on behalf of ABC before the IRS on these proposed regulations, and supplied written comments to Treasury.
- | On behalf of ABC Rich Shavell has also testified before Congress (House Ways and Means Committee and Subcommittee on Taxation of the Senate Finance Committee) providing suggestions as to how to simplify our tax laws and specifically the Look-Back Method’s burdensome and unnecessary rules.
- | As part of a team of representatives from Industry, Shavell has met with staffers for The Joint Committee of Taxation, the Senate Finance Committee and various legislators in an effort to communicate the need to improve tax laws for contractors and reduce extensive filing burdens.

- 1 In June 2006, as Chair of ABC's National Tax Advisory Group, Shavell again met with the IRS to discuss further simplification proposals to the Look-Back Method.

In December 2005 and January 2007 Rich represented ABC before the IRS Industry Issue Resolution Program in an effort to clarify IRS positions that would cause increased tax to certain subcontractors. This program is expected to result in new published guidance such as proposed regulations.

Shavell has served as columnist for Building Florida (bi-monthly magazine for SEFL Chapter of ABC) and has authored articles for Construction Executive (National ABC) magazine.

About Richard R. Shavell, CPA, CCIIFP

Over the last 18 years, Shavell has testified before Congress including the House Education and Labor Subcommittee on Workforce Protections (2007), House Ways and Means Committee (1991 & 1995), Senate Finance Committee (1991), the House Committee on Small Business (1998) and before the IRS on proposed regulations (1990 & 2006). The IRS has called upon Mr. Shavell to review training materials, present seminars for IRS auditors focused on the construction industry, and to facilitate IRS outreach programs with industry.

Shavell & Company, P.A. is a full service certified public accounting and consulting firm with offices in Boca Raton, 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.

For more information, visit www.shavell.net, or email info@shavell.net, or contact Shavell & Company at 950 Peninsula Corporate Circle, Suite 1000, Boca

Raton, FL 33487, 561-997-7242.

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