

Business Valuation

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Shavell is a national player when it comes to taxation issues and the construction industry.

He has testified before Congress four times, including the

House Ways and Means Committee (twice); the Subcommittee on Taxation of the Senate Finance Committee; and the House Committee on Small Business.

"Testifying before Congress is clearly one of the most fulfilling experiences a professional in my field could possibly accomplish," says Shavell, whose grandfather, older brother and mother were involved in bookkeeping or accounting.

In 1990, the 23,000-member Associated Builders and Contractors asked for assistance on proposed regulations. Shavell testified before the IRS and supplied comments to the Treasury Department, helping reduce the extensive filing burdens that had been proposed for contractors.

After a series of court cases in the mid- to late 1990s, Shavell worked with the IRS and construction associations to publicize rules on cash basis accounting that were tripping up small contractors who faced burdensome assessments.

"Contractors were unaware of why they could not use the same reporting method they had used since they started their businesses," said Shavell, who spoke before the House Committee on Small Business.

In 2000 and 2001, the IRS issued announcements indicating they would not audit specifically based on the issue. The agency also issued procedures that allowed some use of the cash basis method for accounting.

Shavell says: "This was a tremendous accomplishment for the construction industry, and one for which I was very proud to have played a part."



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