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FROM THE EDITOR

A Great Start to 2009

BRIAN G. KING

Hello readers and welcome to what I hope will be another great year of *TAXING TIMES*. On a personal note, this year marks the start of my second term as editor of this newsletter. I'm excited with many of the things we have planned for this year.

We kick off 2009 with not only this February issue, but also our accompanying supplement issue on the revenue procedures concerning product tax corrections released in early summer 2008. These revenue procedures have great significance for companies who are in a situation requiring remediation and I am confident that the articles in the supplement will prove very helpful and informative in explaining how the procedures work. In addition to the supplement, this February issue brings two articles and the ACLI update column—all deal with the recently adopted NAIC VACARVM guideline. This is another hot topic in the industry and we hope the coverage in this issue sheds some light on the tax implications of this new guideline.

Bringing to light new industry tax topics that educate our membership is one of the key goals of the Taxation Section. We want to provide our members with a forum for education, discussion and debate on those tax topics which impact their work. Given this goal, I am also excited about some new plans that the Taxation Section has in store for our members. As our chair, Kory Olsen, mentions in his column, the Taxation Section plans to introduce Web-based learning into our offerings for 2009.

This topic was discussed at the face-to-face meeting that the Taxation Section Council had at the SOA Annual Meeting this past fall. The consensus of the council was that the Taxation Section should develop experience and capabilities in this area. As Kory mentions, the Web learning can include basic tax topics and specific industry tax issues and it can count toward Continuing Professional Development (CPD) credits. Suggestions for follow-ups to this Web-based learning have included setting up a 24-hour chat room for follow-up discussion and recording webinars for rebroadcast.

While many possible topics were discussed for these webinars, the council felt that the best place to begin was with a webinar on the revenue procedures dealing with product corrections. This webinar is slated for March 4, 2009 (12:00–1:30 p.m., Eastern Time) and will hopefully enhance and complement the information presented in our *TAXING TIMES* supplement on this topic.

Please try and participate in this, our first webinar, and offer us your feedback. This feedback will help the Section in planning future educational opportunities such as this one.

Enjoy the issue! ◀

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Note from the Editor

All of the articles that appear in *TAXING TIMES* are peer reviewed by our Editorial Board and Section Council members. These members represent a cross-functional team of professionals from the accounting, legal and actuarial disciplines. This peer-review process is a critical ingredient in maintaining and enhancing the quality and credibility of our Section newsletter.

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—Brian G. King