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Service Corp. International Q2 2008 Earnings Call Transcript

Question-and-Answer Session

Ladies and gentlemen [Operator Instructions] Your first question comes from John Ransom from Raymond James. Please proceed.

John Ransom - Raymond James

Hi, good morning. Eric, you can talk faster than I can type. Could you just... the cash taxes, what is the total number when you... I know you have first year or second year of foreign and state and federal, but can you just give me some information of what you think your total tax payments are going to be this year versus what you thought they would be?

Eric D. Tanzberger - Senior Vice President, Chief Financial Officer and Treasurer

Yeah. I think for the most part, John, we really haven't made a federal cash tax payment other than the \$90 million that I described to you. From a state and foreign perspective, we spend right around \$12 million to \$15 million first half of the year, we are... we don't know exactly where we are going to end up on federal for the reasons that I have mentioned in my comments. It could be possible that we don't have any other federal cash tax payments, but unlikely we will have some in the back half of the year, from a state and foreign perspective, I think we will have \$10 million to \$20 million cash taxes that we have paid in the back half of the year.

John Ransom - Raymond James

And you paid about \$12 million... so basically you could have as much as... as low as \$25 million in cash taxes this year roughly, if you had no federal taxes and you doubled what you paid in the first half so basically \$25 million or so?

Eric D. Tanzberger - Senior Vice President, Chief Financial Officer and Treasurer

Yeah, that's possible, but I think it will be higher than that... I really do... I think it will be in the \$30 million to \$40 million range area in all likelihood John.

John Ransom - Raymond James

The \$30 million to \$40 in cash taxes, that was the number I was looking for. Okay thank you. I guess some other... just a couple of other questions, looking at the CDC information, they were suggesting a 5% growth in volumes this quarter and you guys talked about a 1% down, do you have any... how to explain that disparity and what the CDC was showing and where your numbers were shown?

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