



## State and Local Tax (SALT)

### Are you set with the right tax strategy?

An unfortunate (and less publicized) consequence of the current economic downturn is the aggressive tactics being used by state taxing authorities to help generate additional revenue.

Due to the complexities in understanding state taxes and the fear of incurring substantial monetary penalties, many companies have begun paying/collecting taxes even though they may not technically be obligated to do so. On the other hand, not paying/collecting tax carries very substantial risks and costs.

Citrin Cooperman's State and Local Tax (SALT) group is comprised of professionals that are recognized state and local tax experts that can help both individuals and businesses navigate the multi-faceted area of state taxes. Our areas of expertise include: **Income Tax, Sales Tax, Payroll tax, Personal Property Tax, Credits and Incentives, Gross Receipts Tax and Unclaimed Property**. Specifically, we assist clients with:

- **Audit Representation** – We have extensive experience in working with state tax auditors that helps minimize any potential assessments and/or maximize potential refunds.
- **Compliance Review** – We review and provide guidance on how clients can efficiently file state tax returns that can potentially help save clients money in compliance fees and ultimate taxes.
- **Taxability Matrix** – We assist clients with the determination of whether their products/services are subject to sales tax in a state(s).
- **Nexus Review** – We analyze our client's business operations in order to determine the Company's tax filing obligations as well as their need to collect and remit sales taxes.
- **Tax Planning** – We evaluate, recommend and assist in implementing tax planning strategies to ensure our clients are legally paying the least amount of state taxes.
- **Incentives and Credit Review** – We assist our clients in identifying credits and incentives to which they may be entitled. In addition, we help clients with the compliance necessary to receive such credits and/or incentives.
- **Voluntary Disclosure Agreements (VDA)** – We help clients minimize historical state tax exposures by evaluating and, if necessary, negotiating a VDA with a respective state(s).