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### New York Tax Issues for Flow-Through Entities

Presented by

Timothy P. Noonan, Esq.

#### Introduction



- New York State and City Taxation of S Corporations and their owners
- New York State and City Taxation of Partnerships/LLCs and other owners
- Other Personal Income Tax Issues for Owners
- Sales Tax Issues, Nexus, and Other Special Situations
- Answering Questions



### Part 1: New York State and City Taxation of **S** Corporations

#### **Taxation of Entity**

Each S corporation pays a fixed-dollar minimum tax in New York State as follows

New York Receipts	Тах
X < \$100,000	\$25
\$100,000 < X < \$250,000	\$50
\$250,000 < X < \$500,000	\$175
\$500,000 < X < \$1,000,000	\$300
\$1,000,000 < X < \$5,000,000	\$1,000
\$5,000,000 < X < \$25,000,000	\$3,000
X > \$25,000,000	\$4,500



## Taxation of Resident Individual Owners

Easy! Residents are taxed on one thing

Resident owners are taxed on federal taxable income with state modifications

More on residency issues in Section 3

## Taxation of Nonresident Individual Owners

- Allocation and Apportionment
  - Use Article 9-A rules to determine source of income
    - Single-factor, receipts-only apportionment
  - Comparison with LLC/Partnership Rules
    - More on this below
  - S Corporations have the obligation to withhold and remit estimated taxes on behalf of nonresident owners who will have a tax liability to New York form flow-through items of at least \$300
    - Waivers are available
    - $\rightarrow$  Tax Law 658(c)(4); TSB-M-04(1)I; Form IT-2658.



### Apportionment Pre 2015 Law

Sales of tangible personal property shipped or delivered to the taxpayer's customers in New York

Sales of services to the extent the services were performed in New York

Other business receipts to the extent "earned" in New York

## 2015 Law Market Based Sourcing for All Receipts

- Services will now be sourced to the location where the services are delivered, not where the services were performed
- If the delivery or access point is unknown, the customer's billing address/zip code can be used
  - Last year's apportionment factor can be used as a last resort
- Digital products and receipts from "other business receipts" sourced as follows
  - Location of primary use
  - Location where product is received by the customer
  - Prior year's apportionment factor for the digital product
  - Current year's apportionment factor for other digital products that can be sourced using the hierarchy



# Summary of Market-Based Sourcing Rules

Type of Income	Old Rule	New Rule
Sales of TPP	"Ship to" address	Customer's location
Services	Where are services performed	Hierarchy: 1) Location where services delivered 2) Customer's billing address 3) Zip code 4) Last year's apportionment schedule
Online sales of data, software, or information	Where customer accesses property/information	Hierarchy: 1) Locations of access 2) Customer's billing address 3) Customer's zip code 4) Last year's apportionment schedule



# Special Situations 338(h)(10) Elections

- 2009 Baum Case
  - Confirmed that when a nonresident sells shares in an S corporation, the gain or loss on the sale is not considered New York "source" income subject to tax
- Anti-Baum Legislation in 2010
  - Claiming Baum had "erroneously overturned longstanding policy" of the Tax Department, the Legislature responded in 2009 by enacting legislation to reverse the Tribunal's ruling
  - Sale of stock with 338(h)(10) election
    - Gain on deemed asset sale is taxed to extent of apportionment to New York
    - Deemed liquidation (sale of shares) is disregarded
    - > Tax Law Sec. 632(a)(2)
  - Sale of assets for a distributed installment note (Code Sec. 453(h)(1)(a))
    - Gain recognized by shareholders as payment are received are sourced to New York based on corporation's pre-sale business allocation percentage
    - > Tax Law Sec. 632(a)(2)



## Special Situations 338(h)(10) Elections

- Burton (July 1, 2015, Court of Appeals)
  - Case involving the sale of S corporation stock by nonresident shareholders pursuant to an IRC §338(h)(10) election
  - Taxpayers sold their stock in 2007
    - At the time, Tax Law §632(a)(2) prohibited this income from being treated as New York source income to a nonresident, as the Tribunal held in *Baum*
  - Taxpayers argued the amendment violated Article 16, §3, of the N.Y.
     Constitution which prohibits New York from taxing the sale of a nonresident's intangible personal property, and that the Department's reliance on the amendment was unconstitutional
  - Court said no way; did not run afoul of the constitutional prohibition against taxing a nonresident's intangible personal property



# Special Situations 338(h)(10) Elections

- Caprio (July 1, 2105, Court of Appeals)
  - Caprios argued that the retroactive application of the amendment violated their New York and federal due process rights
  - NY's highest court overturned lower court's decision and held that the retroactive application of the 2010 amendment to Tax Law §632(a)(2) did not violate the Caprios' due process rights!
  - Is it over?



## Special Situations Hybrid Corporations (Federal S/NYS C)

- Taxation of Entity Hybrids are taxed like regular C corporations under Article 9-A
- 2007 New Rules Effective for tax years beginning on or after January 1, 2007, hybrid S corporations are no longer allowed if the S corporation's investment income for the current year exceeds 50% of its federal adjusted gross income
  - Because shareholders may not know whether a mandatory S election will be required until the end of the S corporation's tax year, estimated tax rules are relaxed for affected S corporation shareholders
- The Siegel Case (TAT, August 2012)
  - For years before 2007, taxpayer transfers shares to hybrid S corporation, set up also to do future consulting, and has hybrid sell the shares
  - Tribunal held that this was done for tax avoidance purposes and can be disregarded



## Special Situations Hybrid Corporations (Federal S/NYS C)

- When would it make sense to elect hybrid status?
- Example #1
  - Manufacturing Company
- Example #2
  - Taxpayer moves to Florida
  - S corporation has 90% NY BAP
  - Distributions only to pay taxes
- Example #3
  - TX resident runs afoul of NY statutory residency test
  - S corporation in TX with 0% NY BAP
  - If resident, taxed on 100%
  - If hybrid, taxed only on distributions
  - But must TX company have nexus?



# Special Situations Special Sourcing Rule

#### Real Property Sales

- The sale of an interest in a partnership, limited liability company, S corporation that owns real property located in New York state if the value of the real property exceeds 50 percent of the value of all of the assets in the entity
- Two-year look-back rule to avoid taxpayers' "stuffing" non RP assets into an existing entity before a sale
- For sales of entity interests occurring on and after May 7, 2009, any gain recognized on the sale of an interest in that an entity will be allocated among the assets in the entity, and the amount allocated to New York real property will be treated as New York-source income
- Applies to LLCs and Partnerships too



### Special Situations Empire Zone Issues

#### Empire Zones and S Corps

- Matter of Batty and Pennefeather (Division of Tax Appeals, April 4, 2013)
  - ALJ determined that resident owners of flow-through entities are entitled to a tax reduction credit (the "TRC") based on the tax paid to New York on <u>all</u> income that flowed-through to them to them from the entity
  - Department had unsuccessfully argued that the TRC was available only for the portion of their income that would have been deemed to have been "New York source income" had they been taxed as nonresidents
  - Department did not appeal the ALJ's determination but is not acquiescing to it either



### Special Situations Empire Zone Issues

- Matter of Henson and Hamel (Division of Tax Appeals, April 10, 2014)
  - Issue was the same as *Batty*, i.e., whether a resident shareholders of a New York S corporation are entitled to the TRC based on the tax paid to New York on all income that flowed-through to the shareholder from the corporation
    - The ALJ cancelled the assessment based on the same rationale as was outlined in *Batty*
  - New Legislation proposed to reverse this, though not clear whether it would be retroactive
    - Word on the street is that Tax Department is giving up





#### Polling Question #1



Which jurisdiction's rules give you more trouble in the flow-through area?

- New York State
- ☐ New York City
- They confuse me equally

#### Taxation at the Entity Level

- NYC taxes corporations that make an S election as if they were regular C corporations for purposes of the General Corporation Tax ("GCT") and Bank Tax
- This also means that a qualified subchapter S subsidiary (QSub) must file a separate GCT return in NYC if it has nexus
  - Finance Memorandum 99-3
- NYC Corp Tax Reform?
  - Not for S corps!!



# New York City Taxation of S Corporations

- Since 2009, NYC has been phasing in its single-factor allocation method for business income, using a phasein over 10 years
  - Prior to 2009, an equal-weighted three-factor formula was used
- After 2017, only a sales factor will be used
- 2014
  - 73% receipts, 13.5% property, 13.5% payroll
- Still "cost of performance" for apportionment of sales because of nonconformity with Corporate Tax Reform



## Taxation of Resident Individuals

- A NYC resident pays NYC tax on the same income stream from an S corporation twice - at the entity level and on the flow-through income on the individual's personal income tax return
  - See Matter of Gael de Brousse, ALJ Decision DTA No. 816052 (08/06/98)
- Despite the concern regarding double taxation, S corporations account for approximately 1/3 of GCT revenues according to NYC calculations, making it unlikely that NYC's treatment of S corporations will change anytime soon

## Taxation of Nonresident Individuals

Since nonresidents are not subject to personal income tax in New York City, they do not have to report any flow-through income or distributions from an S corporation to the City

### 338(h)(10) Elections

- The regulations (19 RCNY 11-27(j)) tell us that a 338(h)(10) election will not be recognized for purposes of computing the GCT
  - So there is no deemed asset sale and no stepped up basis for the purchaser
  - The acquisition of the S corporation is treated as a stock sale and the purchaser does not acquire a stepped up basis
  - Thus, the target now has two different bases in the assets one for NYS and federal purposes, and one for NYC purposes
- But the NYC resident shareholder of the target corporation determines his or her city taxable income starting with federal AGI
  - So, for NYS/NYC personal income tax purposes, the shareholder pays tax on gain from the deemed asset sale under 338(h)(10)



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#### tax liability

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### Part 2: New York State and City Taxation of LLCs/Partnerships

### **Taxation of Entity**

#### Partnerships

If the New York source gross income is	The fee is
exactly \$1,000,000	\$500
more than \$1,000,000 but not over \$5,000,000	\$1,500
more than \$5,000,000 but not over \$25,000,000	\$3,000
more than \$25,000,000	\$4,500



### **Taxation of Entity**

LLCs/LLPs (same as S Corporations)

If the New York source gross income is	The fee is
not more than \$100,000	\$25
more than \$100,000 but not over \$250,000	\$50
more than \$250,000 but not over \$500,000	\$175
more than \$500,000 but not over \$1,000,000	\$500
more than \$1,000,000 but not over \$5,000,000	\$1,500
more than \$5,000,000 but not over \$25,000,000	\$3,000
more than \$25,000,000	\$4,500



# New York State Taxation of Partnerships/LLCs

- Taxation of Resident Individual Owners
  - Resident owners are taxed on modified federal taxable income
- Taxation of Nonresident Individual Owners
  - Nonresident owners are taxed (in effect) only on New York source income
    - Allocation and Apportionment Partners use a different apportionment approach than S corporation shareholders
    - The formula is three-factor (property, payroll, gross income), and, by regulation (a regulation which is likely fundamentally unsound), gross income is attributed to New York by *originating* office (not by destination or customer location)
    - Withholding requirement Same as with S corporation shareholders



- Nexus-type Stuff
  - Nonresident partner taxable if partnership "doing business" in NY
  - Trading for own account exemption
- Allocation of Business Income
  - Allocation "by the books"

# New Audit Guidelines 'By the Books' Example

- ABC Partnership is a law firm with offices in New York City, Chicago and Los Angeles
  - Based on its own books and records

NYC	Chicago	Los Angeles
\$500,000,000	\$200,000,000	\$300,000,000

- John Marshall is a partner working out of the Chicago office with a 10% capital and profits interest
  - His taxable share of New York source income for tax year 2010 would be \$50 million (\$500,000,000 x 10%)
  - Note that this would be the same result regardless of which office he worked in since as a nonresident he is taxable only on the amount from New York sources, which is the amount generated by the New York office

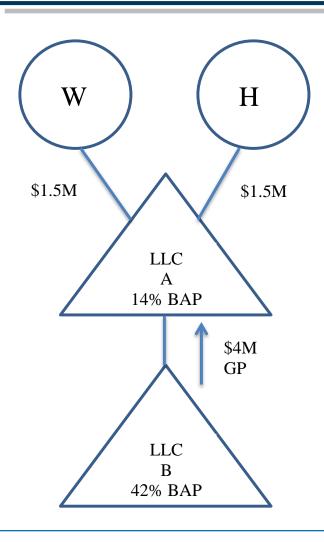


## New Audit Guidelines Allocation of Business Income

- Other Method
  - Three-factor alternative
  - Property, payroll, "gross income"
  - No market-sourcing for services!

### New Audit Guidelines Tiered Partnerships

- 20 NYCRR 137.6
  - "Such source and character are not changed by reason of the fact that such item flows through the upper tier partnership to such member"
- The New York source income (or loss) generated at each tier is determined by using the business allocation percentage calculated for that partnership
  - The resulting figure is not combined with the income generated by the next tier
  - Instead, the income at each tier remains separate and distinct



- LLC B pays \$4M guaranteed payment
- LLC A has \$1M expenses

\$1.5M flows through to each member

Which BAP is used?

- Distributive share of income
  - Partners have to use entities allocation, NOT their own workdays
- Guaranteed Payments
  - Allocated the same as distributive share
- Interest income on capital contributions
  - Taxable to nonresident as an intangible employed in a trade or business

- Sale of partnership interests
  - Not taxable to a nonresident
  - But look out for 2009 sourcing rules with real property assets
- Retirement Payments to Nonresidents
  - Also covered by special federal exemption
- Limited and "Nonequity" Partners
  - No distinction between Ltd and General partners
  - Nonequity
    - If you get a K-1, you are a partner (Tosti)



### New Audit Guidelines Statute of Limitations Issues

From the Guidelines

"When auditing a partnership the auditor must be cognizant of the statute of limitations for the partners, both individual and corporate. This is because any adjustments made at the partnership level will flow to the partners. Therefore, it may be necessary to obtain waivers for the partners depending on when they filed their own returns."

But if partner being audited, no waivers needed for partnership, since the return is informational only

- Special sourcing rule for real and tangible property
  - Gains and losses from the ownership of real and tangible property are allocated (and not apportioned) to the location of the state where the property is located
    - > Tax Law Sec. 631(b)(1)(A)
  - This also applies to real estate operated as a business (e.g., a hotel)
    - Linde (TAT May 24, 2012)



- Olsheim (Tax Appeals Tribunal, April 10, 2014)
  - Issue was whether a capital loss from the disposition of a partnership interest is allocable to NYS by a nonresident
    - Taxpayer was a member of an LLC which was taxed as a partnership
  - In 2005, the LLC sold its only asset (a NYC office building) and dissolved
    - At that time, the taxpayer's outside basis exceeded his inside basis so the dissolution caused him to realize a loss on his LLC interest equal to the difference between his outside and inside bases
  - On his 2005 nonresident return, he allocated this loss to NYS, offsetting his gain from the sale of the building
    - Tax Department said this was a loss from on intangible
    - Relying on TSB-M-92(1)I, the Department posited that while his income from the building sale was New York source income, the loss sustained from the disposition of his LLC interest was not
  - The Tribunal affirmed the ALJ determination which sustained the assessment



### Taxation of Corporate Owners

- Corporate owners generally take into account the partnership tax attributes on an aggregate basis
- Thus, the Department treats items of income, gain, loss and deduction and tax attributes as being passed through to corporate owners pro rata
- Both the Department and taxpayers struggle as to the breadth of this approach



### Corporate Partners

- Corporations that are partners in a partnership doing business in New York are subject to tax
  - > Pre-2015 law
    - Current regulations limit corporate partner nexus to
      - General partners in a partnership doing business in the state;
         and
      - Limited partners in a partnership doing business in the state, (except portfolio investment partnerships) if ten conditions are satisfied
        - Ownership of more than a 1% limited partnership with basis greater than \$1 million



#### > 2015 <u>law</u>

- Expanded regulatory authority
- The New York State Department of Taxation and Finance is granted authority by statute to adopt regulations that subject a corporation to tax if it is a partner of any type in a partnership doing business in New York (or that has economic nexus with New York)

- Taxation of SMLLCs
  - Generally are disregarded for income tax purposes
  - Treated as sole proprietorship
  - Watch out for sales tax issues!

### **Attendance Validation #2**

Time to record our second attendance check item on your Attendance Validation Form

### source income

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## Take a Break! Return in 5 Minutes

### Featured Upcoming Program:



Timothy P. Noonan, Esq.

State Tax Issues of Service and Service Businesses

Monday, August 24, 2015

### Entity-Level Taxation

- The UBT is imposed on any individual or unincorporated entity (including a partnership, LLC, fiduciary, or corporation in liquidation) engaged in any trade, business, profession, or occupation wholly or partly carried on within New York City
- A partnership includes any entity treated as a partnership for federal income tax purposes
- Also applies to Schedule C taxpayers!



#### Exempt Activities

- Own Account: An individual or other unincorporated entity is not subject to the UBT if it only engages in activities (trade or the purchase, holding, or sale of property) for its own account. The exemption applies if the individual or entity is "primarily engaged" (90% of the gross value of its assets) in trading or investing activities for its own account.
- Real Estate: If activities in the nature of holding, leasing or managing real property, the taxpayer is not subject to the UBT
- Sales reps excluded
- Beginning in 2009, taxpayers with unincorporated business income of \$95,000 or less are not required to file a UBT return.
- If the UBT is \$3,400 or less, the business is permitted a credit for 100% of the tax.



#### Taxation of Resident Individuals

- NYC resident individuals who are sole proprietors, LLC members (including SMLLCs), or partners in an unincorporated entity subject to the UBT can take a credit on their personal income tax return for UBT taxes paid
  - NYC taxable income is \$42,000
    - 100% credit
  - NYC taxable income over \$142,000
    - Credit of 23% of UBT paid
  - NYC taxable income between \$42,000 and \$142,000
    - By formula



- Taxation of Nonresident Individuals
  - For UBT purposes, a nonresident individual's UBT liability does not differ from that of a resident
  - A New York State nonresident individual cannot take a credit for UBT paid, even if that individual files a nonresident return in New York

#### Tiered Partnerships

- UBT Paid Credit for Corporate Partners
  - Corporate members or partners of an unincorporated entity are eligible for a credit against their NYC GCT liability if the corporation is required to include its distributive share of the income, gain, loss, deductions, and/or guaranteed payments from the partnership in the corporation's tax base
- If the corporation determines its GCT liability based on ENI, the UBT credit paid is the <u>lesser</u> of the following
  - ➤ (UBT tax + credits allowable to the unincorporated business under NYC Admin. Code §11-503(j)) x (total of the corporate partner's distributive share of income, gain, loss, deductions and guaranteed payments / net distributive share of all partners for whom their individual share is greater than zero) x 4/8.85 OR
  - The amount of allocated net income on the corporation's GCT return (Schedule A, line 1) x 4/8.85



- UBT Paid Credit for Upper-Tier Partners or LLC Members
  - Partners or LLC members who are subject to the UBT and include in the partnership's business income their distributive share of income, gain, loss and deductions from a lower tier partnership or LLC may claim a credit for UBT tax paid
  - The credit equals the <u>lesser</u> of the following
    - ➤ UBT paid by the distributing partnership plus the credits taken by the distributing partnership on its own return multiplied by the partners distributive share percentage or the partner's UBT liability before any business tax credits (whichever is lesser); OR
    - The UBT computed on the partner's share of income without any UBT paid credit for lower tier partnerships so long as the amount exceeds zero



### NYC Taxation of LLCs and Partnerships (the UBT): Special Situations

#### Nexus Issues

- A corporate limited partner can be deemed to have nexus in NYC by virtue of a passive interest in an entity that is doing business in the City
  - But so long as there is no unitary business and no "flow of values" between the corporation's passive interest and its active business, the corporation should be permitted to use separate accounting to allocate its income
- In Matter of Just Born, TAT (E) 93-456 (GC) (1998), the taxpayer had a PA confectionary business, whose income was not subject to tax in NYC based on Public Law 86-272
  - But it also had a passive partnership interest in a NYC partnership whose losses offset the corporation's income for federal purposes.
- The Tribunal held that the taxpayer could apply a discretionary adjustment and separately allocate the income from the confectionary business and the partnership, resulting in no New York City tax liability, stressing that but for the passive partnership interest, the corporate would not be subject to the GCT



### NYC Taxation of LLCs and Partnerships (the UBT): Special Situations

- Financial Services Companies
  - Expense deductions
    - 2014 issue with announcement that NYC intended to disallow certain expense deductions by hedge fund or private equity fund managers
    - Typically, the management company (usually some type of partnership) would receive the management fees for the fund and those fees would be subject to UBT
      - A separate partnership receiving a carried interest or incentive allocation fee would not be subject to the UBT, since it was trading on its own account
      - The management company would also deduct all of the management expenses for the fund
    - The new NYC policy would disallow the deduction of a portion of the expense deductions as attributable to the non-taxable partnership
      - But nothing ever happened!



### NYC Taxation of LLCs and Partnerships (the UBT): Special Situations

- Apportionment
  - Broker-dealer sourcing rules look to market-based sourcing
  - Audit issues arising for some taxpayers

# NYC Taxation of LLCs and Partnerships (the UBT): 2015 NYC Task Force on Flow-Through Entities

- Recommendations
  - Conform to revised definition of investment capital
  - Institute minimum fee for UBT
  - Repeal trading/investment exemption and real estate exemption
  - Improve compliance of investment management firms and hedge funds by
    - i. Adopting cost-plus method for determining income; and
    - Characterizing income from management fees waivers as business income
  - Raise caps that limit the GCT and UBT-paid credits for PIT filers that report flow-through income



### Part 3: Other Stuff



### Overview of Residency Rules

- Importance of Residency Status
  - The One Thing
- The Two Residency Tests
  - Domicile
  - "Statutory" Residency
- Exceptions to Domicile
  - The 30-Day Rule
  - The 548-Day Rule





### Polling Question #2



True or False: An audit of a partnership can lead to audits of individual partners for other issues such as residency

- ☐ True
- ☐ False

### Overview of Residency Rules



- The 5 Domicile Factors
  - Home
  - Business
  - Time
  - Near and Dear
  - Family
- The "Other" Factors

### Overview of Residency Rules

- The Statutory Residency Test
  - 183 days + a "PPA"
  - It trumps domicile (i.e., Oct 2013 domicile change)
- Double Tax NOT Unconstitutional (2014 Noto Case)

#### CONSTITUTION OF



### The Basics Resident Credits

- Resident Credits
  - State allows its resident a dollar-for-dollar credit for taxes paid to other states
  - Can't exceed tax due in home state
    - i.e., CT resident at 6.5% tax rate can't get <u>full</u> resident credit for taxes paid to NY at 8.82%
  - Often only allowed for source-based taxes in nonresident state



### The Basics Resident Credits

#### Important Limitations

- Different sourcing rules
  - Example: CT will only give credit for taxes paid to other states on income from sources in that state — determined under CT's sourcing rules!
  - Different apportionment rules?
- "Unearned" or "Non-Source" Income
  - If two states impose tax on a taxpayer's intangible income (not sourceable anywhere), usually no resident credits
  - CT/NY dual residency
    - Prime example
  - New Jersey is much nicer!



### The Basics Resident Credits

- The Wynne v. MD Case
  - Resident credits required in certain situations by U.S. Constitution
  - Wynne involved resident credits for tax on flowthrough income paid in other states
  - MD county tax on residents AND on nonresidents doing business in state
  - Credits against county tax on earned income required



### Special Situations Part-Year Residents

#### The Accrual Rule

- 2005 Falberg Case
  - Pro-rata or actual receipt?
- 2005 rules revise the New York (State and City) tax treatment of taxpayers who change their residence
  - The new provisions require
    - Proportionate accruing to an individual's resident period for income or loss from partnerships and S corporations; or
    - Allowance of a taxpayer's (or if the Tax Department requires)
       election to determine gain or loss for a partnership or S corporation
       to reflect the actual date of gain or loss
- Coming up a lot now with hedge funds



# Special Situations Personal Service Companies

- Enforcement of Tax Law §632-a?
  - 2007 Legislation that attempted to shut down PSCs
    - ➤ If the Commissioner determines that a personal service corporation or an S corporation has been formed or used to avoid or evade tax, the income, deductions, losses, etc. can be reallocated between the corporation and its shareholder-owners
  - More questions than answers about whether (or how) this will even be applied
    - Focus has been on large professional services firms



### Special Situations Sales Tax Issues

#### LLC Members as Responsible Officers

- Tax Law §1133(a) imposes personal liability for a business' unpaid sales and use taxes upon any person who is required to collect and pay over the tax
  - In turn, New York Tax Law §1131(1) defines the phrase "persons required to collect tax" to include, "any member of a partnership or limited liability company"
- The broad language of Tax Law §1131(1) forms the statutory basis for the Tax Department's position that a partner or LLC member may be assessed for the full amount of any sales and use taxes, penalties, and interest that New York considers as being owed by the entity!

#### BUT

- New York has issued special settlement guidance, effective March 9, 2011
- Under the new rules, limited partners may qualify for special relief if they can demonstrate that they were not under a "duty to act" concerning the businesses' tax obligations



### Special Situations Sales Tax Issues

- Creative Use of Separate Entities?
  - Sales tax is form over substance, so LLCs and partnerships (including SMLLCs) are treated as separate taxpayers
  - Can be a disaster
    - Intercompany transactions
  - Can also be pretty awesome
    - Structuring ideas
- Tax Department's recent efforts to close "loopholes"
  - 2012 legislation on use tax for boats and vehicles
  - Broader 2015 legislation (did not pass)



### Attendance Validation #3



Here is the 3<sup>rd</sup> and FINAL attendance validation for today's webinar.

**UBT** 



### **Question and Answer Session**

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# Thank you for attending today's program



# Thank You for Attending Today's Webinar



### **Contact Information**

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### Featured Upcoming Program



Timothy P. Noonan, Esq.

### State Tax Issues of Service and Service Businesses

Monday, August 24, 2015