

# STATE AND LOCAL TAX SOLUTIONS

## Maximize Your Tax Value With an Effective SALT Strategy



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When our company was selected for a sales and use tax audit by the state of Wisconsin, Wipfli turned a threat into an opportunity. Now we have a significant refund coming our way — and Wipfli was integral to making that happen.

- Dan Lemmer, former controller at Abbyland Pork Pack

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## KEEP UP WITH SALT CHANGES

You know tax laws are constantly changing, making it seemingly impossible to keep up in one state, let alone all the states you do business in. But did you know you can comply with state and local tax (SALT) laws while adding more to your bottom line and aligning SALT with your business objectives?

### Don't Let SALT Complexities and Aggressive Auditors Intimidate You

There are a lot of reasons why SALT is so important yet so often overlooked. With the rise of ecommerce and the confusion over what establishes a nexus, businesses have had difficulties determining what taxes they owe and in which states. On top of that, states have become much more aggressive about finding ways to increase or create tax revenue, so they're primed to take advantage of this confusion.

While states are hiring more auditors, businesses often don't have the dedicated resources to focus on SALT. It certainly doesn't help that the frequent changes to already complex SALT laws make them difficult to understand and apply.

Few companies have the detailed and up-to-date knowledge of SALT laws necessary to actually reduce taxes and save money. That's where the experience of a seasoned tax professional comes into play. Whether you're going through a state audit, overpaying your real or personal property tax or facing back taxes from a nexus you didn't know you had, let Wipfli help you decrease risk and exposure, and increase exemptions and savings.

### Take the Proactive Approach to SALT

As a national firm with on-the-ground specialists that know the local market, Wipfli helps clients minimize taxes, maximize cash savings and discover refund opportunities. Leverage our experience and capabilities to take a proactive approach to your tax planning and compliance.

# An effective SALT strategy considers key areas, including:

## Sales and Use Taxes

Create a strategy to optimize sales and use tax exemptions and limit exposure so that you can save time and lower your cost of doing business across states, while staying in full compliance with state and local laws.

By partnering with Wipfli, you can also learn best practices for maintaining customer exemption certificates, identify tax overpayments, put together taxability matrixes for sales and purchases, manage audits and appeals, and conduct due diligence before a merger or acquisition.

## Unclaimed Property

Does your business hold old, uncashed payroll checks, vendor checks or credit memos? If so, did you know that states may require these types of property to be both reported and turned over to them after a certain period of time (often referred to as a dormancy period)? Working with Wipfli, you can better understand these unclaimed property requirements and develop a process to comply with them.

Are you under audit? Wipfli can help defend your business from improper assessments.

## Income, Franchise and Gross Receipts Taxes

Are you doing business in multiple states? Do you know how to apply the new economic nexus standards? Work with Wipfli's seasoned tax professionals to develop a long-term strategy that maximizes your tax savings and minimizes your tax burdens while balancing your tax compliance costs. We also assist you with tax controversies, nexus studies and voluntary disclosure agreements.

## Real and Personal Property Taxes

If your goal is to achieve the lowest defensible tax liability for your business, Wipfli can help. Our professionals assist you with identifying and claiming all available exemptions, correctly valuing your property and both reviewing and appealing overstated assessments.

## Credits and Incentives

Local governments use tax credits, exemptions, refunds and abatements to attract or expand businesses (and build community investment). Wipfli can help you find, apply for and leverage these opportunities to their fullest extent. Save money on planned acquisitions or expansions, environmentally friendly initiatives and even research and development. Some credits may be refundable even if there are business losses.

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## WHY CHOOSE WIPFLI?

With local connections across the country, Wipfli's State and Local Tax practice brings decades of experience in most U.S. states. Our dedicated team works with businesses of all types and sizes to develop the most effective tax strategies. Many members of our team previously served as auditors for state departments of revenue. They've been on the other side and can use their knowledge to help your business understand what states are thinking and how they'll strategize. This breadth of valuable experience is hard to find at other firms.

We know your business is unique, so we take a customized approach to tax strategy. Our team analyzes your business's tax situation and objectives, makes recommendations and helps you file your returns and reap greater savings. And if you're being audited, Wipfli's experience and capabilities expedite the process while putting you in a better position against the state.

Whether you want to better understand and leverage SALT laws, improve your tax savings or avoid interest and penalties by filing accurate returns, Wipfli has got your back.

**Take a proactive approach to your SALT strategy.**

Contact Wipfli to get started today.

**WIPFLI**<sup>LLP</sup>  
wipfli.com/SALT