

state & local tax practice

For most businesses, state and local taxes represent a big part of their overall tax liability—but few companies have the in-house resources to stay current on the latest tax laws. REDW state and local tax (SALT) professionals specialize in keeping up with the continually shifting tax landscape so they can alert you to new, tax-saving opportunities and potential pitfalls.

MANAGE YOUR TAX EXPOSURE

With our SALT team as your trusted advisors, you can count on their deep knowledge and resources to help you manage your tax exposure. This includes planning for and addressing your state and local tax responsibilities so they also contribute to your cash flow and bottom line.

- **Business income and franchise tax.** States are aggressive in enforcing their tax laws, and knowledgeable REDW professionals can help you keep up with the complex, changing rules. Our expertise with intricate issues such as non-business income, sales sourcing, apportionment rules and nexus can create opportunities for clients who plan their business transactions thoughtfully.
- **State sales and use tax.** Almost all states impose this tax, but many companies have difficulty navigating the myriad, ever-shifting rules to ensure transactional taxes are properly collected or assessed. As a result, some businesses may overlook exemptions, deductions, tax incentive programs or refund opportunities. REDW professionals can help you with reverse tax audits to capture overpaid taxes and with complex compliance issues, as well as provide tax-savings strategies, including nexus analysis for all businesses, especially tax-favored industries.
- **Property tax.** Many companies maintain their fixed asset records primarily for income tax purposes, failing to address current guidance and valuations procedures for assessing local property taxes. This is why taking charge of your property tax assessments can offer major savings. Our SALT specialists are available to help clients stay in compliance—and ensure their assessments are fairly valued and reports are filed on time.
- **Credits and incentives.** States and local jurisdictions offer many tax credits and incentives to attract businesses to their areas, and REDW professionals can help you capitalize on these opportunities. Credits and incentives are commonly provided for job creation, economic development in high-unemployment areas, research and development, and targeted sectors such as energy, healthcare and manufacturing. In addition, cash grants are often available for employee training/education and large expansions.
- **State voluntary disclosure.** When an exposure arises for current or prior period taxes, almost all states allow the taxpayer to come forward and pay the tax under a voluntary disclosure agreement. REDW tax specialists have in-depth experience serving as the required third party to represent the taxpayer, helping to ensure penalties and interest are waived where allowed.