

2022 SUMMER TAX SERIES

Seminars

NYC and Park Ridge, NJ

June 15 - July 20, 2022

8:30 - 10:15 a.m.

Event Sponsor: Hodgson Russ LLP

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Registration [HERE](#)

We are back in person and traveling to a venue near you! Join us for sessions in New York City and Park Ridge, NJ as we bring you the latest tax developments.

2022 Schedule

June 15 & 22 and July 13: Harvard Club, New York City

July 20: Marriott Park Ridge, New Jersey

****Sessions are in person ONLY, there will be no webinar broadcast****

Join your favorite attorneys from Hodgson Russ on Wednesday mornings for a weekly series discussing the most important New York State tax issues of 2022 and 2023. Hodgson Russ's experienced tax attorneys will provide insight into some of the most critical tax issues today: the tax impact of COVID-19; state and federal responses to the crisis; business tax updates; New York State law changes; and residency hot topics. Our sessions are designed for financial professionals with all levels of experience, such as CPAs, CEOs, CFOs, COOs, corporate counsel, and tax and financial advisors.

2022 Seminar Topics

June 15 - New York City

RESIDENCY

The New York State Department of Taxation and Finance has the most advanced and aggressive residency audit program in the nation. Auditors are constantly on the hunt for revenue by pursuing nonresidents for additional New York taxes. This seminar will help you understand the rules, requirements, and issues in working

Attorneys

Open Weaver Banks

Christopher Doyle

Joseph Endres

Debra Herman

Daniel Kelly

Mark Klein

Timothy Noonan

Elizabeth Pascal

K. Craig Reilly

Emma Savino

Joseph Tantillo

Andrew Wright

Practices & Industries

State & Local Tax

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through New York's residency tests and associated personal income taxation. The panel of Hodgson Russ attorneys will provide a practical review of the residency fundamentals for NY residents (and nonresidents), offer helpful insights gained from their personal experience working with clients into the audit process itself, and describe best practice strategies for achieving a successful outcome for your clients.

With the COVID-19 pandemic coming on the heels of the loss of the SALT deduction, more taxpayers than ever are leaving (or trying to leave) New York— and, consequently, there will be a lot more audit activity in this area. A working knowledge of how New York's complex residency rules work is absolutely critical for tax practitioners, business owners, executives, and other professionals that deal with tax issues for high net-worth individuals.

June 22 - New York City

NONRESIDENT ALLOCATION

Most income earned by nonresidents is attributed to the various states using apportionment formulas. Those formulas may differ depending on the tax type (UBT vs. CBT vs. Article 9-A vs. PIT), entity type (partnership vs. S corporation), and income stream (wages/salaries vs. flow-through business income). The program is intended to provide attendees with a high-level view of the different apportionment systems and how they may be used proactively in tax-wise planning. Additionally, in a post-Covid world, many employees are spending at least part of their time working remotely. As one of only a few states with a “convenience rule,” New York State aggressively pursues telecommuters for the New York State tax on days worked from home. This seminar will focus on the New York Tax Department’s active examination of nonresident taxpayers working remotely from their home states and the options that exist for mitigating the tax risk posed by the convenience rule.

July 13 - New York City

PASS-THROUGH ENTITY TAXES IN NYS & NYC

New York is one of approximately 27 states that has passed or is in the process of passing a pass-through entity tax on partnerships and S corporations as a workaround to the federal SALT deduction cap for individual taxpayers. This seminar will take a deep dive into the New York PTET; how it is calculated for partnerships versus S corporations; the individual credit calculation; New York guidance and legislative amendments on particular aspects of the PTET; and frequently asked questions. We will also look at recent legislation creating a New York City PTET for 2023, as well as the “legacy” NYC entity-level business taxes.

July 20 - Park Ridge, NJ

SESSION ONE: STATE TAX CONSIDERATIONS WHEN SELLING A BUSINESS 8:15 AM - 10:00 AM

Too often state tax considerations are not on the radar when the sale of a business is being negotiated. This session will walk through the many state tax considerations that should be considered when a business is being sold, including characterization and apportionment of gain, sales tax occasional sale exemptions, bulk sale requirements, real property transfer taxes, and key contract provisions relating to tax representations, indemnification and control of audits.

SESSION TWO: SALES TAX UPDATES 10:15 AM - 12:00 PM

Much has changed over the past three years with respect to sales and use tax compliance. This session will review the impact the *Wayfair* decision has had on sales and use tax compliance in NY and NJ, with a particular focus on businesses selling digital goods and services (SaaS, IaaS, information services, IT services, etc.). We will provide a review of recent NY

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and NJ case law, administrative rulings and enforcement initiatives in this area, and address how taxing authorities identify businesses to audit, as well as tips and traps in a sales tax audit.

Two hours of CPE credit in Taxation per seminar session is available. CLE credit has been requested. No advance prerequisite or preparation is required. State boards of accountancy have final authority on the acceptance of individual courses for CPE credit.

If you would like to participate in CLE credit, but are unable due to cost considerations, please email Carol Holland-Ess at cholland@hodgsonruss.com to discuss whether you qualify for a reduced fee or waiver. For information regarding refunds, concerns, or program cancellation policies, please contact us at HRSocial@hodgsonruss.com.

REGISTRATION