

# State & Local Tax

The tax landscape at the state and local level is an ever-changing environment with many different tax issues for individuals and businesses to navigate.

Plunkett Cooney's attorneys bring their wealth of knowledge to assist clients who wish to proactively plan for the impact of these tax laws or to react to these local agencies when the something unexpected happens. We assist clients with their tax planning and appear in federal and state courts, as well as before administrative bodies throughout the country for a variety of state and local tax issues.

Plunkett Cooney attorneys assist their clients with the following State and Local Tax (SALT) issues each year:

#### Sales and Use Tax

Plunkett Cooney's tax attorneys are well versed in Sales and Use Tax (SUT) requirements and can advise you on the applicability of the SUT to your specific business and state(s) where the business is located or does business.

There are several exceptions for manufacturers, distributors, wholesalers and nonprofit organizations that are often overlooked when determining the applicability of SUT to a business. Additionally, in some states, not paying your SUT can result in criminal prosecution! It is important to properly assess the applicability of SUT to your business to make sure you are collecting and remitting the proper amount of tax to your state.

Whether you have a simple question, are under audit from the state, or already have been assessed, our tax team is ready to review your particular circumstances to determine the best strategy to address the applicability of SUT to your specific business.

## Withholding Tax

Calculating the withholding taxes due to the IRS and the state can be a complicated undertaking regardless of whether you manage your own payroll, use an accountant or CPA, or use a payroll service provider. It is important to collect an appropriate amount of federal and state tax from your employees' paychecks and to deposit the collected tax in a timely fashion to remain in compliance. Plunkett Cooney attorneys can review your tax filings with the IRS and state to determine whether the business is compliant and make recommendations that the business can us to correct any deficiencies.

### **Corporate Tax**



STATE & LOCAL TAX Cont.

As state and local tax laws evolve and officials implement increasingly sophisticated enforcement and litigation strategies, businesses need sound State and Local Tax planning and advice more than ever. Plunkett Cooney's attorneys advise clients on the full spectrum of state and local tax consulting, planning, compliance, litigation, and policy issues. The firm's SALT team has extensive tax policy and legislative advocacy expertise that is complemented by tax planning and controversy support.

#### **Property Tax Appeals**

Every year, the state issues notices of assessment to individuals and businesses across the state. These notices use the assessed value of a property to determine the new value of the taxes due from each taxpayer for the year. Often, the new assessed value of the property fails to consider changes to the property such as its overall condition, any improvements, changes to the area, and the overall impact of the local real estate market.

When these changes occur, it is common for the property taxes assessed against the property to not reflect the actual value of the property if it were to be sold on the open market. Individuals and for-profit businesses that own real property that has been assessed at an unrealistic rate may wish to consider a property tax appeal.

Plunkett Cooney's tax team members are experienced in the administrative property tax appeals process. They have successfully represented numerous clients before the tax tribunal and saved them millions of dollars based on improperly assessed property values.