

Anchin Alert

Dedicated to Helping You Grow Your Business
Anchin, Block & Anchin LLP
Accountants & Advisors



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Client Alert: "Economic Nexus" now a reality

States are now more aggressively trying to tax companies based on "economic nexus." This means you no longer need a physical business presence in the state, but instead can create an income tax filing requirement by other means, such as delivering goods into the state or deriving income from services.

New laws apply to California, Connecticut, Washington, Ohio, Michigan and Wisconsin; business owners have begun receiving notices from these states.

This issue could be particularly relevant to those in the apparel, textile, jewelry and diamond industries who may not only have wholesale customers in various states, but an active on-line business presence or manufacturer's representatives working other regions of the country on your behalf.

Anchin's Tax Controversy Services Group was created to assist you with this issue. Our tax professionals will conduct a comprehensive overview of your business to ensure compliance across applicable jurisdictions and identify tax savings opportunities. We can evaluate compliance to avoid overpayment of tax, help minimize potential exposure and liability, obtain relevant exemptions, and secure any refunds on your behalf.

Should you have concerns about potential Nexus issues, contact Anchin partners Marc Federbush (marc.federbush@anchin.com) or Michael Belfer (michael.belfer@anchin.com).



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