

2023 HODGSON RUSS FALL TAX SERIES

Webinars

October 25 - November 29, 2023

Event Sponsor: CCH CPELink

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Join your favorite attorneys from Hodgson Russ LLP for a four-week webinar series to discuss the most important State Taxation Issues for Individuals and Corporations.

Who Should Attend: Financial professionals such as CPAs, CEOs, CFOs, COOs, corporate counsel, and tax and financial advisors.

Register for individual sessions by clicking on the titles, below. 2 hours of CPE credit per session is available.

10/25/2023 - 1:00 - 3:00 p.m ET

Changing Your State Tax Residency

Presenters: Ariele R. Doolittle and Emma M. Savino

Even with the pandemic in the rearview mirror, individuals are still moving out of high tax states in record numbers. These moves can trigger significant state income tax consequences. Moreover, state tax jurisdictions are increasingly auditing changes in resident status. This program from the residency experts at Hodgson Russ LLP will discuss the state income tax issues that accompany residency changes, including an overview of the associated nonresident allocation issues.

Topics Covered

- Differing state-level definitions of the term "resident"
- Exceptions to residency
- Overview of nonresident allocation issues
- Resident credits considerations
- Case studies/examples

Learning Objectives

- Understand the varying state-level definitions of "resident"
- Navigate the nuances of statutory residency tests

Attorneys

Arielle Doolittle

Christopher Doyle

Debra Herman

Elizabeth Pascal

K. Craig Reilly

Emma Savino

Andrew Wright

Practices & Industries

State & Local Tax

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- Identify state resident credit considerations
- Recognize key audit issues accompanying residency changes

11/6/2023 - 3:00 - 5:00 p.m ET

State Tax Considerations When Selling a Business

Presenters: Andrew W. Wright and K. Craig Reilly

Too often state tax considerations are not on the radar when the sale of a business is being negotiated. This course, led by state and local tax attorneys Andrew Wright and Craig Reilly from Hodgson Russ LLP, will address the many state tax considerations that should be reviewed 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 voluntary disclosures and post-closing audits.

Topics Covered

- Characterization of the Sale
- Timing / Accrual Rules
- Apportionment of Proceeds
- Sales Tax Implications
- Bulk Sale Requirements
- Due Diligence
- General Contract Provisions
- Real Property Transfer Taxes

Learning Objectives

- Identify the state and local tax implications of business asset sales versus business stock and other intangible sales
- Describe how to properly apportion and allocate the gain from business sales
- Recognize sales and use tax reporting obligations related to the sale of a business
- Recognize how to manage due diligence processes and review contractual language related to business sale transactions

11/16/2023 - 1:00 - 3:00 p.m ET

Multistate Tax Issues for Financial Services

Presenters: Elizabeth Pascal and Christopher L. Doyle

Financial services businesses and professionals face unique state and local tax issues. From industry-specific income and receipt apportionment and allocation rules; to mobile workforces and nationally dispersed customers who can create nexus in numerous jurisdictions; to significant spends on platform-wide products and services that often create unexpected sales and use tax exposure (or refund opportunities), such as software and information services. Financial services businesses are

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also often early investors in asset categories that remain poorly defined in state tax statutes, such as cryptocurrency and non-fungible tokens (NFTs).

During this two-hour CPE program, New York-based tax attorneys, Chris Doyle, Esq. and Elizabeth Pascal, Esq. from Hodgson Russ LLP, will outline some of the state and local tax considerations confronting multistate financial services businesses. A working knowledge of industry-specific nexus, income apportionment and allocation, self-trading exemptions, and tax computation rules is absolutely critical for tax practitioners, business owners, executives, fund managers, and other professionals that assist financial service businesses with state and local tax compliance.

Topics Covered

- Types of financial services businesses and how states classify them
- Overview of nexus rules applicable to financial services companies
- Financial services receipt sourcing and income apportionment and allocation rules
- Review of the impact of choice of entity on apportionment
- Self-trading exemptions
- Sales and use tax considerations

Learning Objectives

- Identify the different types of taxpayers generally considered to fall within the financial services industry
- Describe applicable nexus rules
- Identify and advise on industry-specific receipt and income apportionment and allocation rules
- Recognize how to assist financial services businesses in general sales and use tax compliance

11/29/2023 - 1:00 - 3:00 p.m ET

Federal Preemptions on State Tax: Updates on the ITFA and P.L. 86-272

Presenters: K. Craig Reilly and Debra S. Herman

The U.S. Congress has enacted several key pieces of legislation that limit the taxing authority of state and local governments. Key among these provisions are: (1) the Internet Tax Freedom Act, which established a moratorium on the imposition of state and local taxes that would interfere with the free flow of interstate commerce over the internet, and (2) P.L. 86-272, which prohibits states from imposing a net income tax on income derived from interstate commerce if the only business activity within the state is the solicitation of orders of tangible personal property. During this two hour seminar, the state and local tax attorneys from Hodgson Russ LLP will summarize recent developments impacting the scope of these federal protections, including recent taxpayer protests in which taxpayers have successfully argued that the Internet Tax Freedom Act preempts various state taxes, along with the Multistate Tax Commission's (MTC) recent model language interpreting P.L. 86-272, which has the potential to drastically limit the protections of P.L. 86-272 for many internet vendors.

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Topics Covered

- Federal preemption of state taxing authority
- Internet Tax Freedom Act (ITFA)
- P.L. 86-272
- Multistate nexus principles
- Taxes on internet access
- Taxes on digital goods and services
- Taxes on internet vendors

Learning Objectives

- Identify various federal preemptions on state and local tax enforcement
- Recognize current trends in states' efforts to limit the scope of federal preemptions on state taxes
- Learn how to advise clients on when to pursue state tax appeals based on federal preemption principles
- Understand recent litigation trends involving preemption of state taxing authority

To register, please click on the titles of the session you would like to attend. For questions regarding program content, email hrsocal@hodgsonruss.com.

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