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State and Local Tax in 2021 and Beyond

Thursday, December 2, 2021
Live Webcast

NORTH CAROLINA: 5.00 MCLE HOURS

Planned by the NCBA Tax Section

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Program Summary

Designed to benefit tax professionals from across the state, this informative and entertaining program brings you up to speed on the latest developments in state and local tax law. Hear from tax experts — including representatives from the North Carolina Department of Revenue (NCDOR) and nationally recognized tax authorities — as they discuss multistate sales and income tax and North Carolina state tax controversy, as well as North Carolina franchise, income and sales tax laws.

AGENDA

Thursday, December 2, 2021 | 8:55 AM–3:00 PM

8:55 **Welcome and Introductions**

9:00 **North Carolina Sales and Use Tax: The Basics | Hannah**

Applying North Carolina's sales and use tax statutes to clients' various business transactions can often present a major challenge to tax practitioners. While understanding the intricacies of the statutes and related interpretations by the NCDOR has always been somewhat difficult, changes that were enacted as part of tax reform by the General Assembly over the last decade — expansion of the sales tax base to include certain remote sales and some repair services, increase and modification of some exemptions, changes to certain definitions, varying effective dates, etc. — can be complicated and perplexing even to the most seasoned attorneys. This session discusses the important, recent changes to the sales and use tax statutes and the NCDOR's interpretation of them. Attendees can expect to hone their skills to better serve their clients and prevent unintended consequences that could arise from their business transactions.

10:00 **Break**

10:10 **North Carolina Department of Revenue Tax Audits and Appeals | Williams**

Receipt of a letter with a NCDOR return address can sometimes result in significant anxiety over the nature of the correspondence. If your client receives an audit notice, tax assessment or other notification from the department, you may very well get a panicked phone call from the client asking, "What do we do now?" Your understanding of the appeals process is essential to providing calming, helpful advice to your client and working through the statutory requirements necessary to obtain an equitable and reasonable resolution of the issues for that client. This session explains audits, deficiency notices, appeals and other agency processes and offers suggestions for how best to work with NCDOR personnel when your client is notified of some issue with a tax filing.

11:10 **Break**

AGENDA

- 11:20 **North Carolina Corporate and Franchise Tax Law** | Hannah
The North Carolina General Assembly has enacted some of the most sweeping tax changes in history as part of tax reform during the last nine years. Corporate franchise and income taxes have been the subject of a significant number of those changes. In addition to substantial tax rate reductions, important modifications of the rules for determining taxable bases, apportionment, allocation, sourcing, etc. for corporations that conduct business in multiple states can substantially impact your clients. The changes mean tax practitioners need to understand and apply different rules to different tax years, further complicating tax filings and litigation strategy in the state. This presentation summarizes the many changes, how the NCDOR interprets and applies them to actual fact patterns, and how your corporate clients may be affected.
- 12:20 **Lunch Break**
- 12:50 **Hot Topics in Multistate Taxation** | Friedman and Pomp
During this session, listen as tax practitioners cover significant developments in state and local taxation, including recent litigation, legislation and audit trends.
- 1:50 **Break**
- 2:00 **Multistate Sales Tax** | Schmoll
While there is some similarity in tax law from state to state, there are substantial differences that must be understood. This session touches on multistate sales tax issues that are directly impacting our clients right now. Then, presenters explore beyond nexus issues, discussing taxability of products, digital goods and services. Issues such as sales tax sourcing, the treatment of drop shippers and exemptions are also discussed.
- 3:00 **Adjourn**

The views and opinions expressed are those of the individuals and do not necessarily represent official policy, position or views of the North Carolina Bar Association.

PROGRAM DETAILS

Speakers

- **Jeffrey A. Friedman**, Eversheds Sutherland LLP, Washington, D.C.
- **Michael A. Hannah**, North Carolina Department of Revenue, Raleigh
- **Richard D. Pomp**, University of Connecticut School of Law, Hartford, CT
- **Jack A. Schmoll**, Schmoll CPA PLLC, Charlotte
- **Ronald D. Williams II**, North Carolina Department of Revenue, Raleigh

Planner

- **Christopher E. “Chris” Hannum**, Culp Elliott & Carpenter PLLC, Charlotte

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