



PUBLIC NOTICE & AGENDA

Multistate Tax Commission Executive Committee Meeting

Doubletree by Hilton Hotel – Nashville Downtown
315 4th Avenue N
Nashville, Tennessee 37219

Friday, December 12, 2014

8:30 a.m. to 12:00 p.m. Central Time

Note: Participation in the open sessions of this Executive Committee meeting via teleconferencing will be available by using the following dial-in number: 1-800-442-5794, participant passcode 626121.

I. Welcome and Introductions

II. Initial Public Comment Period

In accordance with its Public Participation Policy, the Commission provides this opportunity for members of the public to address the Commission directly on this agenda. The Chair may also provide for public comment before or during the committee's discussion of specific agenda items.

III. Approval of Minutes of the Executive Committee Meeting on July 31, 2014

IV. Report of the Chair

Election of Executive Committee Member for Unexpired Term Due to Vacancy

V. Report of the Treasurer

A. Financial Report for the 4-month period July 1, 2014 – October 31, 2014

B. Approval of audited financial statements as reported in the independent auditor report for fiscal year July 1, 2013 – June 30, 2014

VI. Report of the Executive Director

If you would like additional information about this meeting, contact Gregory S. Matson, Deputy Executive Director, Multistate Tax Commission, 444 North Capitol Street, N.W., Suite 425 Washington, D.C. 20001 | Tel: (202) 624-8699 | Fax: (202) 624-8819 | e-mail: gmatson@mtc.gov

VII. Strategic Planning Report

VIII. Review of Draft Design for an Arm's Length Adjustment Service

IX. Uniformity

- A. Hearing Officer Report on Proposed Draft Amendments to Formula for the Apportionment and Allocation of Net Income of Financial Institutions
- B. Sales and Use Tax Nexus Model Statute (if timely)
- C. Resolution on ABA Transaction Tax Overpayment Act
- D. Model Sales and Use Tax Notice and Reporting Statute – Status of Litigation Report
- E. Other Uniformity Matters (if any)

X. Committee & Program Reports

- A. Audit Committee
- B. Litigation Committee
- C. Nexus Committee
- D. Uniformity Committee
- E. Training Program
- F. Other Committee & Program Business (if any)

XI. Federal Issues with State Tax Implications

- A. S. 31/H.R. 434/H.R. 3086, Permanent Internet Tax Freedom Act of 2013; and S. 1431, Internet Tax Freedom Forever Act
- B. S. 743/H.R. 684, Marketplace Fairness Act of 2013
- C. H.R. 1129/S. 1645, Mobile Workforce State Income Tax Simplification Act of 2013
- D. S. 1364/H.R. 3724, Digital Goods and Services Tax Fairness Act of 2013
- E. H.R. 2992, Business Activity Tax Simplification Act of 2013
- F. H.R. 2309/S. 1235, Wireless Tax Fairness Act of 2013
- G. Federal Tax Reform
- H. Other Federal Legislative Activity

XII. Upcoming Meetings & Events

- A. Winter Committee Meetings, March 9-12, 2015, Kansas City, Mo.
- B. 48th Annual Conference & Meetings, July 27 – 30, 2015, Spokane, Wash.

----- CLOSED SESSION -----

XIII. Consideration of Confidential Matters during Closed Session

A. Nexus Committee & National Nexus Program

1. Approval of Minutes of Closed Session on July 31, 2014
2. Report on Confidential Matters

Pursuant to the Commission's Public Participation Policy, Section 15, Subsection (c), this item is scheduled for a closed session because it involves confidential taxpayer information, the disclosure of which is prohibited by law. Pursuant to the Commission's Public Participation Policy, Section 16, consideration of minutes is scheduled for a confidential session because that policy requires that the minute book of a closed session be kept confidential.

B. Audit Committee & Joint Audit Program

1. Approval of Minutes of Closed Session on July 31, 2014
2. Report on Confidential Matters

Pursuant to the Commission's Public Participation Policy, Section 15, Subsection (c), this item is scheduled for a closed session because it involves confidential taxpayer information, the disclosure of which is prohibited by law. Pursuant to the Commission's Public Participation Policy, Section 16, consideration of minutes is scheduled for a confidential session because that policy requires that the minute book of a closed session be kept confidential.

C. Items Related to Pending Litigation & Commission Personnel Matters

1. Approval of Minutes of Closed Session on July 31, 2014
2. Litigation regarding Compact Article III Election
3. Other Confidential Matters

Pursuant to the Commission's Public Participation Policy, section 15, subsection (f), an item relating to pending litigation may be scheduled for a closed session if it involves a current adjudicatory proceeding to which the Commission or a member State is a party; if it involves significant exposure to litigation against the Commission or a member State, if this body needs to decide if a significant exposure to litigation exists; or if the Commission or a member State is initiating or making a decision to initiate litigation. Pursuant to section 15, subsection (a) and (e), an item may be scheduled for a confidential session because it involves confidential personnel information or the discharging of responsibilities related to salaries, salary schedules, or compensation paid in the form of fringe benefits.

----- PUBLIC SESSION RECONVENED -----

XIV. Resumption of Public Session and Reports from Closed Session (if any)

XV. Adjournment