



MULTISTATE TAX COMMISSION

Working Together Since 1967 to Preserve Federalism and Tax Fairness

To: Members, Executive Committee

From: Janielle Lipscomb, Audit Committee Chair
Rick DeBano, Vice Chair

Date: November 23, 2010

Subject: Report of the Audit Committee

The Audit Committee met twice thus far in fiscal year 6/11. They first met on July 27, 2010 in Hood River, OR. There were 44 members, guests and staff present at the meeting. There were 32 individuals representing 20 Audit Program States present. There were 2 members of the public present at the meeting.

The Audit Committee reviewed the status of all the audits in progress. A discussion was held on 12 income tax and 2 sales tax audits that had significant issues. The Audit Committee expressed its satisfaction with the status of the audits in progress.

The Audit Committee conducted a round table discussion regarding audit leads and issues that individual states are experiencing.

The Audit Committee met a second time via a teleconference on November 17, 2010. There were 37 members, and staff present at the meeting. There were 33 individuals representing 22 Audit Program States present. Since this was a closed session meeting, there were no members of the public present at the meeting.

The Audit Committee reviewed the status of all the audits in progress. A discussion was held on 15 income tax and 4 sales tax audits that had significant issues. The Audit Committee expressed its satisfaction with the status of the audits in progress.

Since this was a teleconference the Audit Committee did not conduct a round table discussion of audits in the states that would normally be done. The meeting lasted 1 hour.

