I. Welcome and Introductions

II. Public Comment Period

III. Reports and Updates.
   B. Federal Issues Affecting State Taxation
      1. S. 34—Sales Tax Fairness and Simplification Act
      2. S. 156, H.R. 743—Permanent Internet Tax Freedom Act

IV. Hotel Intermediaries Project
   A. Review of Lodging and Gross Receipts Tax Drafts
   B. Public Comment
   C. Committee Discussion

V. Telecommunications Transactions Taxes
   A. Review of Memorandum
   B. Public Comment
   C. Committee Discussion

VIII. New Business

IX. Adjourn
Income and Franchise Tax Uniformity Subcommittee  
Monday, July 30, 2007  
9:00 AM—2:30 PM

I. Welcome and Introductions

II. Public Comment Period

III. Reports and Updates
   A. Report on Commission Action on Uniformity Projects
      1. Amendment to Model Sales Factor Regulations: Subcontractor Services Performed “On Behalf Of” Taxpayer
      2. Amendments to UDITPA §17 – MTC Memorandum to NCCUSL, NCCUSL Rpt. of Stakeholders Mtg., NCCUSL Study Committee Recommendation
   B. Federal Issues Affecting State Taxation
      1. S. 1726—Business Activity Tax

IV. Telecommunications Apportionment Regulation
   A. Review of Draft Regulation, Industry Comments, Memorandum on Outerjurisdictional Property
   B. Public Comment
   C. Committee Discussion and Possible Action

V. RICs and REITs
   A. Review of Draft REIT Statute
   B. Public Comment
   C. Committee Discussion and Possible Action

VI. Reporting Federal Adjustments—Expansion of Current RAR Model Language
   A. Project Background and Issues List
   B. Public Comment
   C. Committee Discussion

VII. Amendments to MTC Model Financial Institutions Apportionment Statute/Regulation
   A. Project Background (Current Model Rule) and Policy Checklist
   B. Public Comment
   C. Committee Discussion

VIII. Possible New Projects
   A. Holding Companies—Regulation to Source Intangibles to State Where Used
1. Review of White Paper
2. Public Comment
3. Committee Discussion

B. UDITPA §18—Clarifying “Rare and Unusual Circumstances”
   1. Review of White Paper
   2. Public Comment
   3. Committee Discussion

C. Clarification of Nexus Standard
   1. Staff Report on Nexus Committee Request Regarding Additional Guidance on Nexus Standard
   2. Public Comment
   3. Committee Discussion
      (Please be prepared to share the status of the current Commission uniformity recommendation Factor Presence Nexus Standard in your state)

IX New Business

X Adjourn
I. Welcome and Introductions

II. Approval of Minutes of March 2007 Meetings

III. Public Comment Period

IV. Executive Director’s Report

(Income/Franchise Tax Segment)

V. Reports and Possible Action Items
   (Action items may include any item from the agenda for the income and franchise tax subcommittee)

(Sales/Use Tax Segment)

VI. Reports and Possible Action Items
   (Action items may include any item from the agenda for the sales and use tax subcommittee)

VII. Roundtable Discussion* (come prepared to share your State's multistate sales tax and income and franchise tax issues, including any plans for adopting current Commission uniformity recommendations)

VIII. New Business

IX. Adjourn

*The roundtable discussion item is scheduled as an open session. However, States may request to close the session for specific items involving confidential taxpayer information or for deliberation on pending or anticipated litigation. See Multistate Tax Commission Public Participation Policy Sections 15(c) and (f). If a State requests a closed session, the reason will be specified and will be pursuant to the MTC’s public participation policy.
Additional information on this meeting and agenda may be secured from Roxanne Bland, Multistate Tax Commission, 444 North Capitol Street, N.W., Suite 425, Washington, D.C. 20001-1538
Telephone: (202) 624-8699, Fax: (202) 624-8819, E-mail: rbland@mtc.gov.