The Nexus Committee approved a revised multi-state voluntary disclosure standard contract at its July 2011 meeting. Commission staff has made two material draft changes in response to requests from Nexus member states:

[NEW SECTION:]

**Binding Nature of Agreement**

This Agreement shall be binding upon and inure to the benefit of each of the parties and all of their respective departments, agencies, successors, and assigns. If, during the term of this Agreement MTC [YY-XXX] is merged or dissolved, or if all or substantially all of the stock of MTC [YY-XXX] is sold or transferred to any person or business entity not otherwise bound under the terms of this Agreement, the rights and duties created hereunder shall survive such merger, dissolution, sale, or transfer and shall be binding upon any successor in interest to MTC [YY-XXX]’s business. It is the express intent of MTC [YY-XXX], the [State Name], and the Multistate Tax Commission that the above paragraph shall require the business operations of MTC [YY-XXX] (whether owned or operated by MTC [YY-XXX], another business, its successors, or its assigns) to continue to file appropriate returns with [State Name] and pay or remit any taxes due thereunder for the duration of this Agreement.

[REVISED SECTION:]

**Confidentiality**

The confidentiality rules of Procedures of Multistate Voluntary Disclosure govern this Agreement. Notwithstanding any authorizing statute or information exchange agreement, neither the Multistate Tax Commission nor [State Name] shall disclose to any third party, including another state, that it entered into a voluntary disclosure Agreement with MTC [YY-XXX].

The Signatory State, MTC [YY-XXX], and the Multistate Tax Commission agree to disclose neither the making of this Agreement nor its terms to any other party except in response to an inter-government exchange of information request, or as the other parties authorize in writing.