



MULTISTATE TAX COMMISSION

PUBLIC NOTICE AND AGENDA

**Uniformity Committee Meeting
Doubletree Guest Suites Historic Charleston
181 Church Street
Charleston, South Carolina 29401**

**Dum Spiro Spero
Animis Opibusque Parati**

To Participate Via Teleconference, Please Call 1-866-381-9862 Passcode 5364110#

Income and Franchise Tax Uniformity Subcommittee

Tuesday, November 29, 2011

1:00 PM – 5:00 PM

Wednesday, November 30, 2011

8:30 AM – Noon

I. Welcome and Introductions

II. Public Comment Period

III. Reports and Updates

A. Federal Issues Affecting State Taxation

1. H.R. 1439, Business Activity Tax Simplification Act of 2011
2. H.R. 1864, Mobile Workforce State Income Tax Simplification Act of 2011
3. H.R. 1416, Crime Victim Restitution and Court Intercept Fee Act

B. Report on Commission Action on Uniformity Projects

1. Model Statute for Disallowance of Deductions for Payments to Captive Real Estate Investment Trusts
2. Model Mobile Workforce Statute
3. Model Statute for Combined Reporting: Definition of “Tax Haven” for Purposes of Water’s Edge Election
4. Partnership or Pass-Through Entity Income Ultimately Realized by an Entity That Is Not Subject to Income Tax Withholding for Multistate Employees
5. Amendment of Multistate Tax Compact Article IV.1(g) (Definition of Sales)

Memorandum to Executive Committee

6. Amendment of Multistate Tax Compact Article IV.17 (Sales Factor – Sourcing for Services and Intangibles)

Memorandum to Executive Committee

- IV. Project to Amend MTC Model Financial Institutions Apportionment Rule**
 - A. Report from Work Group
 - B. Public Comment
 - C. Committee Discussion

- V. Project to Amend Multistate Tax Compact Article IV.9 (Factor Weighting)**
 - A. Presentation of Staff Memorandum and Language Options
 - B. Public Comment
 - C. Committee Discussion

- VI. Project to Amend Multistate Tax Compact Article IV.1(a) (Definition of “Business Income”)**
 - A. Presentation of Staff Memorandum and Language Options
 - B. Public Comment
 - C. Committee Discussion

- VII. Project to Amend Multistate Tax Compact Article IV.18 (Distortion Relief)**
 - A. Presentation of Staff Memorandum, Materials and Language Options
 - B. Public Comment
 - C. Committee Discussion

- VIII. Project Regarding Partnership or Pass-Through Entity Income Ultimately Realized by an Entity That Is Not Subject to Income Tax**
 - A. Presentation of Staff Memorandum
 - B. Public Comment
 - C. Committee Discussion

- IX. Possible New Project Regarding Interpretation of Art.IV.3 (Taxable in Another State)**
 - A. Presentation of Staff Memorandum, Materials, and Draft Model Statute
 - B. Public Comment
 - C. Committee Discussion

- X. New Business**

- XI. Adjourn**

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.