



To: Commission
From: Greg Matson, Executive Director
Date: August 4, 2021
Subject: FY 2021 Executive Committee Annual Report

The Executive Committee met four times during the period July 1, 2020, to June 30, 2021. All meetings were held virtually on the following dates:

- July 15, 2020;
- July 30, 2020;
- November 20, 2020; and
- April 29, 2021.

The committee provided oversight and direction to the activities of the Commission throughout the fiscal year.

The following members of the Commission were elected to serve as Commission officers and members of the Executive Committee for fiscal year 2021:

- Chair: Keith Richardson, Deputy CFO for Tax and Revenue, District of Columbia Office of Tax and Revenue
- Vice Chair Vernon Barnett, Alabama Commissioner of Revenue
- Treasurer: Glenn Hegar, Texas Comptroller of Public Accounts
- At-large members:
Stephanie Schardin Clarke, Cabinet Secretary, New Mexico Taxation and Revenue
Lucinda Mahoney, Commissioner of Revenue, Alaska
Vikki Smith, Director, Washington Department of Revenue; and
Gene Walborn, Director, Montana Department of Revenue

Gene Walborn left the Montana Department of Revenue in January, creating a vacancy in one of the four at-large positions; the committee had no objections to closing out the year with the three officers and the three remaining at-large members on the committee.

The Executive Committee took the following actions during fiscal year 2020:

- Approved a 10% credit (proportional) for FY 2021 general membership assessment and program fees.
- Approved the hearing officer report on a proposed *Model Statute for Combined Reporting – “Finnigan Method.”*

- Approved a resolution encourage states to consider adopting the ABA Model Transaction Tax Overpayment Act, to consider a whistleblower statute similar to the federal whistleblower statute instead of removing the tax bar from state false claims act statutes, and that state tax enforcement agencies be properly funded.
- Approved the audited financial statements as reported in an independent auditor report for the years ended June 30, 2019, and June 30, 2020.
- Accepted technical corrections to *Model Uniform Statute for Reporting Adjustments to Federal Taxable Income and Federal Partnership Audit Adjustments*.
- Approved the hearing officer report on proposed revisions to the *Statement of Information Concerning Practices of the Multistate Tax Commission and Supporting States Under Public Law 86-272*.
- Approved a proposed fiscal year 2020-2021 budget for the Commission.
- Approved an update of the MTC Voluntary Alternative Dispute Resolution Program, including an amendment to Bylaw 14 deleting section (d)(2).
- Reviewed and approved the Treasurer's financial reports during regular meetings of the committee.
- Reviewed the efforts and work of the Commission's standing committees during regular meetings of the committee.

The Executive Committee undertook additional actions during fiscal year 2021 that are recorded in the minutes of its meetings.