



Multistate Tax Commission Audit Committee Meeting November 15, 2023

1. Productivity

The Joint Audit Program completed one (1) income tax audit and parts of seven (7) other income tax audits and parts of five (5) sales tax audits during the first quarter of fiscal year 2024. Currently, there are nineteen (19) income tax audits and twenty-three (23) sales tax audits in progress.

During the first quarter, the income tax program proposed net assessments of \$119,192,874 for partially completed income tax audits. Income tax program staff also proposed NOL reductions of \$1,346,846. The sales tax program proposed net assessments of \$350,927 for partially completed sales tax audits.

2. Staffing

The Joint Audit Program experienced no staffing changes during the first quarter of fiscal year 2024, but the audit program is actively in the process of hiring a new sales tax auditor.

3. Audit Committee

The Audit Committee met once during the fiscal year on July 24, 2023 in Austin, Texas. During the meeting, the committee received an update on the progress of open audits and a SALT case update from MTC legal staff.

4. Training

The Commission is working to provide more content on its online training platform including a basics corporate income tax course.

- Upcoming training and informational session opportunities:
 - CLE/CPE Extravaganza 2023: The Force of Ethics
December 13, 2023, 2:00pm - 4:00pm ET.
Virtual Event, Registration will be opening soon
 - You can always stay up to date with goings on at MTC by subscribing to the MTC monthly newsletter. Please sign up by sending your email address to Loretta King of the MTC staff – lking@MTC.gov

For information regarding upcoming MTC training, contact Sherry Tiggett at STiggett@MTC.gov or (202) 650-0296 or visit our website at <http://www.mtc.gov/Events-Training>.