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SALES TAX ALERT

On December 10th we informed you about sweeping change to the Sales Tax law in all states as a result of the Recent US Supreme Court decision (South Dakota vs. Wayfair)

This U.S. SUPREME COURT decision now requires Sales in all states to be examined and subjected to Sales Tax if it meets certain thresholds and conditions.



The result of NON-COMPLIANCE is as follows:

1. State Audit
2. Exposes many other items on the return to state scrutiny.
3. Business owners can be held personally liable for uncollected tax.
4. No limit on the number of years they could audit.
5. Interest and penalties assessed.

States are reacting quickly by requiring many of our clients to register in their state, collect sales tax, and remit the sales tax.

***DO YOU HAVE ECONOMIC NEXUS IN THE STATE?
*ARE YOU REQUIRED TO COLLECT & REMIT SALES TAX?**

IS YOUR COMPANY PREPARED?

Factors To Consider

We highly recommend this comprehensive review and analysis

- A complete review of all product types and services sold.
- Who are your customers?
- Does your business sell products out of state?
- In what states do you have sales?
- What is the sales volume per state?
- How many transactions do you have in each state?
- Should you register in a state?
- How do you ship products?
- U.S. mail, common carrier, your delivery trucks, etc
- Do you have Income Tax nexus in any states?

**ACS IS OFFERING A COMPREHENSIVE REVIEW OF HOW THIS MAJOR
CHANGE WILL AFFECT YOU.**

PLEASE CALL FOR DETAILS.

At ACS, LLP we help companies:

- Understand the new tax laws and how these laws effect your company.
- Evaluate feasible and affordable options to comply with these new laws.
- Recognize the potential dangers of ignoring the new law

For more information please contact Joseph Acquavella @ 732 855 9600

or email jpa@acsaccounting.com

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ACS, LLP

New Jersey
517 Route One South
Suite 3102
Iselin, NJ, 08830
732-855-9600

New York
One Penn Plaza, 36th Floor
New York, NY 10119
212-867-1319