Issue 1 | January 2022

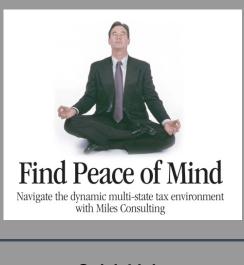
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Greetings!

Happy New Year! We hope that your 2022 is off to a great start!

We are excited to announce that 2022 will mark our 20 year anniversary in business. There's going to be plenty of opportunity to wax nostalgic about that throughout the year (and you all certainly haven't heard the last of it), and suffice it to say...we think it's pretty darn cool. In March of 2002, we were a nontraditional "start-up" in Silicon Valley, and we've certainly been through our share of growing pains in 20 years. So, it's exciting to stop for a moment or two to reflect, and we hope you'll help us celebrate a bit this year. Thank you for being a huge part of it!

As we enter 2022, we are excited to welcome our newest team member, Greg Weston. Greg has many years of experience in public accounting and with the State of California. He and his wife Diane make their home in the Sacramento area. Please help us welcome Greg & Diane to the Miles Consulting family. Check out his bio below and also on <u>our team</u> page.

Our technical articles this month feature what you need to know about trailing nexus, and recent changes to form 1099-K and state conformity. We also feature Vermont in our state spotlight. And finally, check out our wrap up of clients, projects and more from 2021.

Best wishes to you and yours for a happy, healthy and prosperous new year.

Fondly, Monika Miles & Bill Loew Miles Consulting Group, Inc.

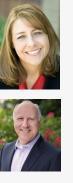
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DOES ECONOMIC NEXUS LAST FOREVER? WHAT YOU NEED TO KNOW ABOUT TRAILING NEXUS

It has been over three years since the June 2018 U.S. Supreme Court ruling in <u>South Dakota v.</u> <u>Wayfair, Inc</u>. As a result of



the ruling, most states across the country have enacted some form of economic nexus legislation. But do you have to file forever?

To read more about trailing nexus, click here.

EVERYTHING YOU NEED TO KNOW ABOUT THE 1099-K 2022 TAX CODE CHANGES

Selling handmade products on Etsy, online tutoring and web editing are a few side hustles many turned to throughout



the COVID-19 pandemic. As a result of being laid off or not feeling safe to return to work, many people started the small businesses they always dreamed of. Consequently, the use of mobile payment apps such as Venmo or PayPal grew, as it was a convenient way to receive payment. In 2020 alone there were <u>900 million new mobile payment app users</u> worldwide. One of the upsides of using these apps is the ability to receive payment and move the money into a personal account immediately.

To learn more about the 1099-K 2022 Tax Code Changes, <u>click here</u>.

GOODBYE 2021... HELLO 2022!

As 2021 quickly fades into memory and 2022 is ahead of us, it's probably cliché to ask "where has this year gone?", but we're



going to do it anyway. 2020 introduced us to the complexities of working in a pandemic environment. And 2021 helped to reinforce that we <u>can</u> (fortunately or unfortunately) continue to do our jobs, network, and garner new clients without leaving the comfort of our homes. Maybe that's why it feels as though the year sped by so quickly.

To read more about the experiences Miles Consulting Group had in 2021, <u>click here</u>.

FOCUS ON VERMONT

The gold standard for fall foliage takes us to Vermont. With 75% of the state covered in forest and having the most land coverage of maple trees per capita, Vermont's



maple trees per capita, Vermont's foliage season is the most vibrant. With its thousands of acres of alpine terrain, it is a popular destination for snowboarders and skiers. Trout fishing, lake fishing, ice fishing and hunting are also popular pastimes for residents and tourists alike. In the fall, hikers can catch some unforgettable views.

<u>Click here to learn more about the tax</u> <u>landscape in Vermont.</u>

WELCOME GREG WESTON!

We are excited to announce the addition of Greg Weston to our state tax consulting team. Greg has over 25 years of sales and use tax consulting experience. He was an auditor with the California Department of



Tax and Fee Administration (formerly known as the State Board of Equalization). He was also a manager with three multinational consulting firms. He has focused on California sales and use tax during his career serving clients in a wide range of industries including oil entertainment. & aas. minina. manufacturing, high tech, retail, and health care. He is proficient in tax recovery and audit defense engagements. He is a devoted husband, father to two lovely daughters, and grandfather twice over. He is an avid cyclist. Please help welcome Greg Weston to our team at Miles Consulting Group!

What's Up at Miles Consulting?

Networking: NAWBO-SV Learn tips for NAWBO Chapter Leaders and women business owners on January 31 in Tempe, AZ at the NAWBO Leadership Academy. For more information on the event, <u>click here</u>. Miles Consulting is proud to be a corporate sponsor of NAWBO Silicon Valley!

Join NAWBO on February 15 from 4:30 to 6:00 pm for a Simple Recipe For Social Media Success. The speaker will be Tracey Lee Davis who will talk about how to boost your business using social media. This is a virtual event. For more information on the event, <u>click here</u>.

<u>AFWA</u>

Due to the coronavirus, AFWA's events are currently suspended. Stay tuned to updates on upcoming events.

Educating/Speaking:

Our blogs are frequently featured on <u>Tax</u> <u>Connections</u>.

Don't forget- We do customized multi-state tax presentations for local accounting firms; invite us to do one at your firm! Stay tuned for upcoming webinars!

For more information, please call us at 408-266-2259

About Miles Consulting

Miles Consulting Group is a professional services firm specializing in multi-state tax solutions. We address state and local tax issues for our clients, including general state tax consulting, nexus & taxability reviews, audit support, voluntary disclosure agreements, and other special projects. We also specialize in SaaS and other technology industries. For more information, visit <u>www.milesconsultinggroup.com</u>.