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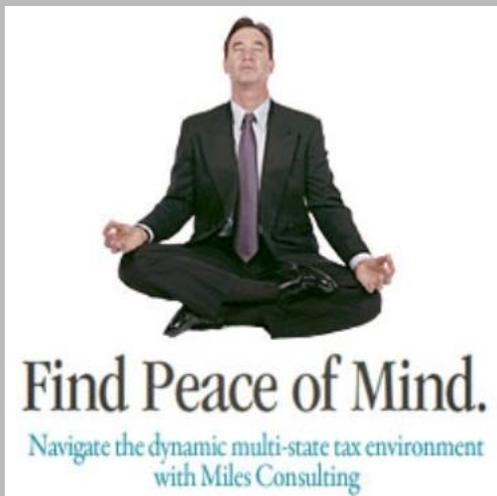
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Dear Monika,

It's officially fall, and even here in California the weather promises a little relief. September is here and that means football is officially back. The NFL formally started its season this month and I'm sure our readers are excited about that! I know I'll be cheering for my team every week.

This month we have covered some state tax issues that often go unnoticed. Just as much as America loves to watch football, we rarely take the time to think of the multi-state tax issues of professional athletes playing in many states. Another topic that deserves attention is escheat taxes. People tend to forget about things, in this instance property that rightfully belongs to them. We want our clients to be aware that there may be both refund opportunities (for individuals) or compliance obligations for companies. Check out our updates on California & Delaware.

It's also conference season. I'm excited to be attending both the National NAWBO Conference in San Antonio later this month and AFWA's National Conference where I'll be presenting two sessions (see below) in late October.

If you want to know more about any of the items in this month's e-newsletter or what we do at Miles Consulting, please [contact us](#).

All the best,
Monika Miles
Miles Consulting Group, Inc.

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Hot News

Football and Multi-State Tax Issues

Yup! It's that time of year again. Football season! Love it or hate it, we are in for several months of highs and lows (depending upon your favorite team), fantasy football and tailgate parties. So, before we get fully into the season, let's examine how football is impacted by state tax laws.



The biggest state tax implications are arguably at the professional athlete level. As the attached [article](#), indicates, millions of dollars are at stake not only for the states in which those athletes reside, but also in the states in which they play, practice, train or attend meetings. It all gets back to nexus and proper allocation of revenues to the states in which earned. What is nexus? [Click here to read more.](#)

California's Escheat Laws & How They Affect Your Business

Are you familiar with [escheat laws](#) and how they may affect your business? A little-known process in many states (including California), escheat laws transfer "unclaimed property" to the state for safe holding and potentially, if they remain unclaimed, permanently.



How Escheat Laws Work

The theory behind escheat laws is that there is certain property that goes unclaimed by the rightful recipient. The organization with control over this property needs to return it to the rightful owner and, if they aren't successful, the state government steps in to take control of the property until it's returned to the owner or enough time passes that it's forfeited (you can check out [this website](#) to see if there's any property out there that belongs to you). Typical examples of escheatable property include dormant bank accounts, un-cashed payroll (or other) checks from businesses to employees and vendors, certain unclaimed gift certificates without expiration dates, and other property.

[Click here to read more.](#)

Escheat Laws & Changes in Delaware

As mentioned above, California requires businesses to report unclaimed property in an effort to get it to its rightful owner. Another state with fairly aggressive escheat laws, Delaware, recently made some changes to the legislation that affect how the rules play out for businesses.



Changes to Escheat Laws in Delaware

In an effort to improve the state's escheat laws, [Delaware](#) changed a few of the regulations behind the law:

1. The [look-back period](#) for unclaimed property audits was reduced. Those meeting certain requirements will be able to enter into a voluntary disclosure agreement (VDA) which provides a shorter look-back period, meaning that if the State Escheator audits an organization holding unclaimed property, the dates of records reviewed will be years shorter. The VDA program is designed to encourage holders to become compliant without worrying about an unclaimed property audit. [Click here to read more.](#)

Focus on Massachusetts

By being a part of the first 13 colonies, Massachusetts has had a long and rich history. From the arrival of the pilgrims, the first Thanksgiving celebration, to all the patriotic battles in order to form this nation, Massachusetts has been at the forefront of many things. In present day, one might say it is tough to live in this state due to the high costs of living; however its long history has allowed the state to establish solid foundations for the education and health of its citizens. Based on our research, the quality of life in Massachusetts is great, it just comes at a high price.



Taxes

Receiving the nickname "Taxachusetts" in the past, the state of Massachusetts has always ranked largely unfriendly when it comes to state and local taxes. Yet, according to the [Tax Foundation's](#) 2015 State Business Tax Climate Index, Massachusetts sits in the middle of the pack as it ranks 24th out of 50. [Click here to read more.](#)

What's Up at Miles Consulting?

Speaking:

Monika will be presenting two educational sessions at the AFWA National Conference which will be held in Pittsburgh, PA on October 26-28. [Click here to register.](#)

Workshop Details:

"Multistate Tax Hot Topics" on October 26. Is your company transacting business across state lines? If so, are you familiar with state nexus and taxability rules applying to your industry? We will cover state tax basics as well as recent updates impacting multi-state business both in sales tax and income tax, including on-line sales.

"Rainmaking for Accountants & Finance Professionals" on October 27. In sales, "rainmaking" refers to the process of bringing in new business, almost by magic, since it may not be readily apparent how it's done. In reality, rainmaking is not magic, and it takes a lot of hard work. This course will provide proven tactics to increase your rainmaking talents.

Networking:

[NAWBO SV](#) - As the National Association of Women Business Owners President, Monika invites you to join in the upcoming October monthly meeting on October 20 featuring Pamela Hedblad presenting **"Take Action to Pump Up Your Financial Fitness."** [Click here](#) for a list of calendar events.



[AFWA](#) - As a member of the Accounting & Financial Women's Alliance and also speaker for the evening, Monika invites you to participate in the October Membership Meeting. [Click here](#) for a list of calendar events.

Educating:

Don't forget - we do customized multi-state tax presentations for local accounting firms; invite us to do one at your firm as busy season winds down! 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 reviews, credits and incentives maximization, income tax and sales/use tax planning, and other special projects. We also specialize in California tax credits and incentives. For more information visit, www.milesconsultinggroup.com.

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