



SALT: Credits & Incentives State Credit Reviews

Cherry Bekaert can help identify relevant state credits and incentives available to you. Tax credits are statutory, low-risk opportunities that can be overlooked and include both above-the-line benefits and income tax benefits that may lower a company's overall effective tax rate.

Ideally, for larger clients, a one-day state credits and incentives review is more successful if conducted onsite at a client location. Otherwise, the location of the review is based on the availability of client data. Generally, feasibilities are conducted at no-cost, or at a significantly reduced rate.

The Credit Review Services process focuses on identifying:

- ▶ Relevant and applicable statutory state credits
- ▶ Potentially refundable or transferable state credits
- ▶ State credits that can potentially be converted into cash
- ▶ Location-based credits, grants, or refunds
- ▶ The utilization of unused, misused, or missed credits

We complete this process by conducting a feasibility review for state credit opportunities. Data reviewed includes tax returns, fixed assets, apportionment data, projected capital expenditure budgets, headcount increases, and business addresses.

Who might be interested in this service?

- ▶ All employers
- ▶ Multistate taxpayers with tax liabilities (preferred)
- ▶ Companies that train their employees
- ▶ Companies entering new markets, adding production lines, etc.
- ▶ Businesses restructuring, planning expansions, mergers, or consolidations
- ▶ Businesses with significant capital expenditure budgets or recurring annual equipment costs (retooling)
- ▶ Companies with real estate issues (i.e., lease expiration, obsolete factory, considering relocation, etc.)
- ▶ Companies importing or exporting product through state ports

We utilize our technical knowledge and extensive experience working with state and local program administrators for the benefit of our clients.

- ▶ Ability to provide retroactive tax credit reviews and file amended tax returns, as applicable
- ▶ Access to tax technology tools to effectively leverage our resources
- ▶ Contingent fee and non-contingent pricing provides solid value
- ▶ By leveraging our review of client data, we can identify the full spectrum of state tax credits and additional tax service offerings
- ▶ In-depth experience with a wide variety of state programs

The Cherry Bekaert Difference

Let us be your guide forward



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