



SALES & USE TAX

Reverse Audits

Companies are facing ever-changing sales and use tax rules as technological advancements force state taxing authorities to develop new rules and regulations. As companies grow, sales and use tax rules create challenges surrounding compliance issues, including:

- ▶ Opportunities for claiming sales and use tax exemptions based upon specific business operations makes identifying and claiming all applicable exemptions challenging.
- ▶ Changing tax laws and interpretations makes it difficult to remain in compliance.
- ▶ State auditors are under no legal obligation to notify companies of tax overpayments found. Consequently, companies may be significantly overpaying sales and use taxes.

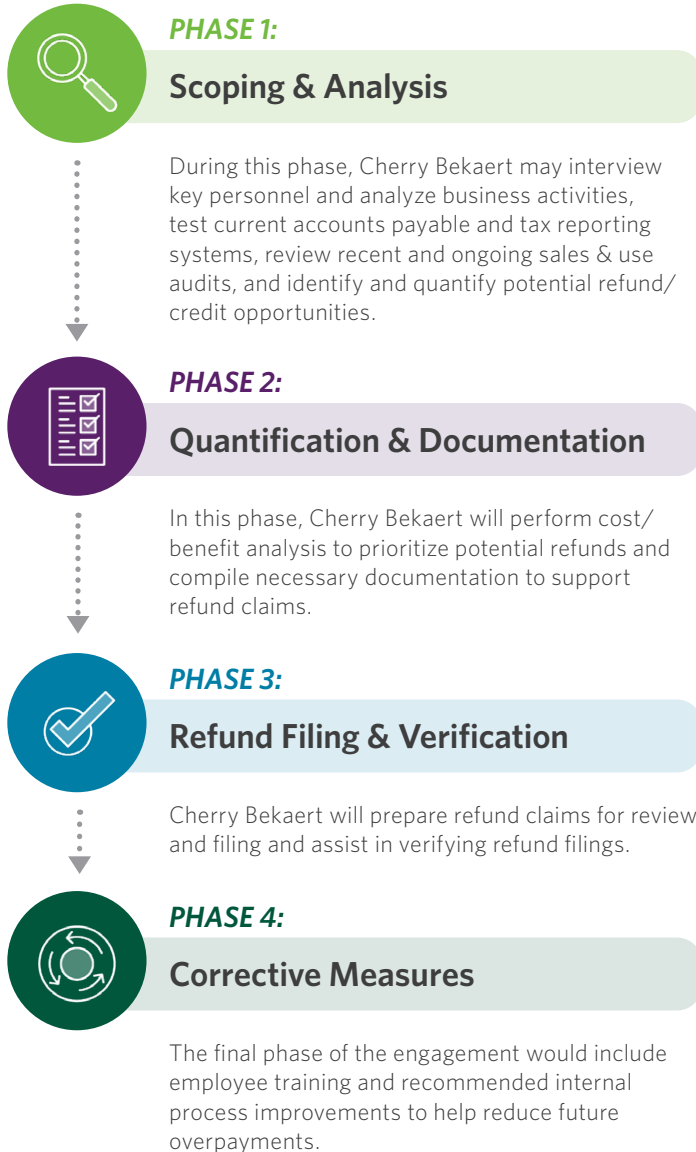
Benefits

Cherry Bekaert's Reverse Sales & Use Tax Audit offers several benefits to companies, including:

- ▶ Recovering "lost" tax dollars
- ▶ Offsetting audit assessments and corresponding interest and penalties
- ▶ Reducing future overpayments
- ▶ Identifying errors and weaknesses in the decision making process
- ▶ Peace of mind

Reverse Sales & Use Tax Audit

Cherry Bekaert can perform an analysis of past company purchases to determine and recover erroneously paid taxes. A Reverse Sales & Use Tax Audit may include the steps below:



Let Us Be Your Guide Forward



Catherine Shaw Stanton, CPA, MT

Partner, Tax Services
State and Local Tax Leader
cstanton@cbh.com
240.396.1076



Lauren Stinson, CMI

National Leader - Sales & Use Tax
lstinson@cbh.com
770.558.1004

cbh.com



About Cherry Bekaert

© 2021 Cherry Bekaert LLP. All Rights Reserved. This material has been prepared for general informational purposes only and is not intended to be relied upon as tax, accounting, or other professional advice. Before taking any action, you should consult a professional advisor familiar with your particular facts and circumstances.

v. 06.07.2021 Brochure_SALT_Reverse-Audits_700514304

