



TAX CREDITS & INCENTIVES ADVISORY

# 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 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



## THE CHERRY BEKAERT DIFFERENCE

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 to provide solid value
- ▶ Analysis of client data to identify the full spectrum of state tax credits and additional tax service offerings
- ▶ In-depth experience with a wide variety of state programs

## Let Us Guide You Forward

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## About Cherry Bekaert

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