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When you have a sales tax problem, *we are the solution!*

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## November 2014 New York - Second Worst Business Tax Climate in USA

According to a recent report by the Tax Foundation, New York has the second worst business tax climate in the entire country. Think about that... 48 out of 49 other states have a better business tax climate than New York. 97.9% of the other states in the union have a better business tax climate than New York. If they decide to mint official state quarters again, the New York State quarter will probably replace the Statue of Liberty with an auditor knocking on a business's door.



Don't pack your bags for neighboring New Jersey yet though because the report claims New Jersey is the only state that is worse.

While we can't do anything to change that except vote and reach out to our elected officials, we can provide you with some simple tips to help limit your New York State sales and use tax exposure.

**1. File sales tax returns even if you don't think your sales are subject to tax.** Unless fraud is committed, filing sales tax returns starts the statute of limitation running. You'll be better protected if the statute of limitation restricts the audit period to three years instead of the usual six years when no returns have been filed. People make honest mistakes and misunderstandings happen so you should try to limit any potential audit period. Plus, just because you might not have a sales tax issue doesn't mean you won't get caught by that sneaky use tax.

**2. Keep adequate books and records.** Failing to keep the right documentation is a pitfall that many businesses get trapped by. It's simple: If you don't keep the right records then the auditor can basically make up a number and if an auditor makes up a number you won't be happy. Keeping the correct documentation can also help your position when the auditor is considering whether to abate penalties and reduce interest.

**3. If you have been assessed from an audit, expect another audit.** If you made mistakes in the past, New York State is almost certainly going to come back to make sure you corrected those mistakes. Honestly, why wouldn't they? They want you to comply with the tax laws. And at the end of the day, if you have a good customer, aren't you going to go back to that customer?

New York State might be okay with being the second worst but don't let them drag your business or your clients down with them. Contact Sales Tax Defense LLC if you have a sales tax problem so we can help!



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### Success Story Sales Tax Defense LLC Saves Client Approximately \$1.6 Million Dollars!!

A jewelry store came to Sales Tax Defense LLC with an assessment of approximately \$1,700,000. Since the assessment had already been issued when the company hired Tax Defense, we had to file for a Bureau of Conciliation and Mediation Services hearing.

Sales Tax Defense gathered and reconciled documentation from the company in preparation for the hearing. After the hearing, we went back and forth with the conferee, the auditor and the auditor's supervisor preparing additional documentation and arguing various tax positions.

At the end of the audit, the company was only assessed for the tax their records showed was collected and never remitted to the tax department. By the end of the audit we saved the company approximately \$1.6 Million Dollars off the initial assessment!!

## WISHING YOU & YOUR FAMILIES A WARM AND PEACEFUL THANKSGIVING

About Us

We are a dedicated team of tax professionals who have committed our careers to helping businesses and fellow professionals with tax problems. Since the only work we are focused on is solving tax problems, businesses never have to be concerned that we will try to sell them other services they do not need. And professionals never have to be concerned with us encroaching on their client relationships, because we view you, our fellow professional, as our client.

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