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Stores are Closed but Online Shopping is Up - and So Could be Tax Bills



These are unprecedented times. Grocery stores are sold out of eggs. Cleaning supplies are impossible to track down. Retail stores are closed. And while online shopping has been steadily increasing over the years, it has taken a substantial jump in the past few months (anybody else regret not buying Amazon stock?).

With more states instituting economic nexus laws, and businesses doing more online sales, sales tax bills could be on the rise. Many states have the law that if a business has \$100,000 of sales or 200 transactions into a state within a 12-month period, the business is required to comply with the state's sales and use tax laws. This means collecting sales tax in states. Something that many businesses are not prepared to do.

With a jump in online sales, businesses that never previously met economic nexus minimums will suddenly find themselves out of compliance. What happens if a business was not collecting the necessary sales tax and filing returns? It could be faced with a large sales tax bill. What happens when states are short on money because brick and mortar stores are closed? They chase online retailers and go after other sources of income.

If a business is faced with an unexpected tax bill, there are many different solutions, including submitting an Offer in Compromise. An Offer in Compromise is where a taxpayer goes to the state and requests that his tax bill be settled for a lower amount. Substantial financial documentation must be submitted and the taxpayer must prove that his liabilities and expenses exceed assets and income.

If your online business needs sales tax advice, contact Sales Tax Defense! We are here to help!

AN OIC SETTLED FOR 30%



A client asked that we make a third attempt to settle his taxes through an Offer-in-Compromise. The first two times, the State rejected his offer because they asked for additional information which was unable to be provided and the case was closed, without a settlement. Once we convinced Offer-in-Compromise to take the case back into its inventory, we had to argue several points and worked with the client to provide alternative documentation to satisfy the State's information requested.

The biggest issue was that the State felt the value of the real property was enough to cover the tax bills if a loan was taken out against them. We argued the wife and children lived in the home as well as an emergency sale and other fees would reduce the value. After substantial back and forth, we were able to settle the total liability for 30 CENTS on the dollar!

ABOUT THE FIRM



We are a dedicated team of sales and use tax professionals who have committed our careers to helping businesses and fellow professionals with sales and use tax problems.

Since the only work we are focused on is sales tax consulting, 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 Sales Tax Defense LLC encroaching on their client relationships, because we view you, our fellow professional, as our client.

WHEN YOU HAVE A SALES TAX PROBLEM, *WE ARE THE SOLUTION!*

CALL: 631-491-1500

CONTACT US!

“

“Mark, We really settled.... Gordon and I are blown away. I'm not kidding when I tell you (and I have witnesses – my entire office) that when I hung up the phone I had tears streaming down my face. Thank you!”

Brian B, CFO

MORE TESTIMONIALS

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