Understanding Sales Tax in a Post-Wayfair World Self-Study Webinar (2.5 Hours)

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Self Study Webcast
Dec 20 - Dec 21

Overview:

Sales tax is complex, misunderstood and often underappreciated. States and local jurisdictions have their own rules for what's taxable and exempt, as well as documentation and exemption certificates, and tax rates--all of which are subject to change, obligating taxpayers to comply with new collection and remittance requirements. Furthermore, following *South Dakota v. Wayfair*, out-of-state sellers must now collect sales tax on goods and services delivered to other states. In this self-study webinar, we will review:

- Multistate sales tax
- Sales tax nexus and compliance
- Responding to sales tax audit results
- Business sale due dilligence processes

Objective:

To show tax professionals the importance of evaluating nexus and the taxability of transactions, as well as developing compliance processes, documentation and tax automation.
Detailed Learning Objectives [1]

Emphasis:

- **Sales Tax**
  - *South Dakota v. Wayfair*
  - General nexus concepts
  - General application
  - Exceptions by industry, trans-action and customer
  - Multistate
  - Responding to an audit
- **Situsing & Sourcing Sales**
- **Cloud Computing, Digital Goods & Services**

* Identify the methodology behind the determination of nexus

* Recognize the factors that will trigger the traditional determination of nexus via physical presence

* Recognize the trending states' perspective on an entity's potential for nexus

* Identify the ongoing role of physical presence in the determination of nexus

* Identify the circumstances under which a state use tax would be assessed

* Recognize common sales exempt from sales tax

- Identify the typical tax applicability in a drop shipping transaction

- Recognize the general sourcing rules for services

- Recognize the tax applicability of the sale of digital property

Bottom**Prerequisite:**
None.

Preparation:
No advance preparation required.

Level of Knowledge:
Overview.

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