



Issue 8

August 2015

In This Issue

[How Sales Tax Affect Crowdfunding](#)

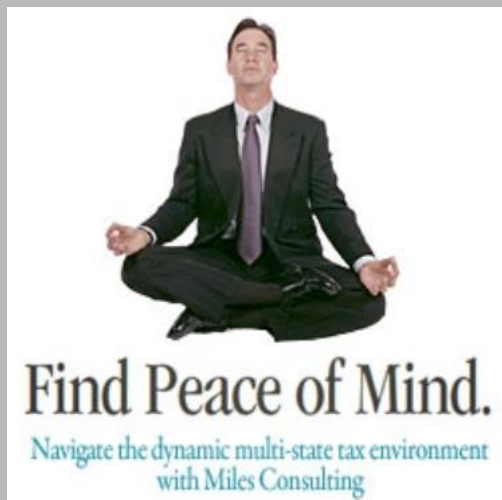
[Sales Tax Audits - Easing the Pain](#)

[Current California Tax Incentive Programs
\[Update\]](#)

[Focus on Minnesota](#)

[What's Up at Miles Consulting](#)

Download Our Brochure



Dear Monika,

This summer has been a hot one, especially the month of August. Hopefully you've been able to enjoy the summer weather to the fullest before autumn sets in. If you haven't, it's not too late to make a quick trip to the beach or have a mini vacation!

One thing that won't cool down anytime soon is state tax! This topic always stays hot no matter what season we are in. This past month, we have covered many areas of concern such as crowdfunding and sales tax audits, and we presented several CPA seminars on "Sales Tax Hot Topics."

This newsletter will keep you up to speed on the California Tax Incentive Programs. Despite the discontinuation of the EZ Hiring Credit, there are new ways for businesses to obtain tax benefits. California fortunately has not completely shut off resources that will give your businesses a break.

If you want to know more about any of the items in this month's e-newsletter or what we do at Miles Consulting, please [contact us](#).

All the best,
Monika Miles
Miles Consulting Group, Inc.



Quick Links

[Visit Miles Consulting](#)

Connect With Us



Contact Us

Address:

3150 Almaden Expressway, Suite 234

Phone: (408) 266-2259

Fax: (408) 266-6284

Email: info@milesconsultinggroup.com

Hot News

How Sales Tax Affects Crowdfunding

Over the last several years, Crowdfunding campaigns have become an extremely popular way for entrepreneurs to raise funds for their latest products. But many crowdfunders don't think about how [sales tax](#) affects their projects.



An Example of Sales Tax & Crowdfunding

If you think about it, crowdfunding is essentially the advance purchase of products, since most crowdfunders offer physical items as incentive to support their project. Therefore, if the ultimate product is taxable for sales tax, then the company should be assessing sales tax on the receipts. Most companies won't really do that though, so they will essentially pay it out of pocket instead. [Click here to read more.](#)

Sales Tax Audits - Easing the Pain

When people hear the word "audit", it's safe to say that the term doesn't generally elicit very positive emotions. In fact, whether internal audits, IRS audits, or state tax audits, people just don't like them, or on the far end of the spectrum, actually fear them. Call me crazy, but I'm one of the few people (besides auditors themselves) that don't HATE them – partially because I feel that we can generally help clients who are being audited, and we can help bring them peace of mind.



Of course, the best option is to not get audited at all, but if you do find yourself in an audit situation, there are some things that you can do to mitigate the pain, and also to make it go smoothly. Here are some examples of things you can do when notified by a state that an audit is coming.

[Click here to read more.](#)

Current California Tax Incentive Program [Update]

As we've explained before, [tax incentive programs](#) are designed to provide companies with funds set aside by states or municipalities; businesses are chosen to receive these incentives based on their potential for creating jobs, increasing manufacturing activities or carrying out other positive business endeavors like incorporating sustainable practices, to name a few. We've previously reported on some of the newer California incentive programs that replaced the sunsetted enterprise zone program. Here is an update of some current California tax incentive programs that may benefit your company including:



- **The California Competes Tax credit**
- **The California Manufacturer's Sales Tax Exemption**
- **Film Producer Credits**
- **California's New Employment Credit**

[Click here to read more.](#)

Focus on Minnesota

If you can survive a cold winter, the Land of 10,000 Lakes might just be the place for you. Although its taxes are relatively high, it helps boost the state's economy and produce employment. Minnesota's unemployment rate as of May 2015 sits at 3.8%. While the state dishes out high taxes for those who can afford it, it also provides a high quality of life for all its citizens. [Click here to read more.](#)



What's Up at Miles Consulting?

Speaking:

Short Notice: Monika hopes that you can join her as she will be presenting "**State Tax Hot Topics and SALT issues affecting clients today**" to the AFWA-SV on Tuesday, August 25. [Click here to register](#).

If you can't make to the first one, Monika will also be presenting the same topic for the CPA Academy on September 22. [Click here to register](#).

Networking:

[NAWBO SV](#) - As the National Association of Women Business Owners President, Monika invites you to inquire and see what it's all about. The upcoming monthly meeting will feature Cynthia Riggs presenting on the One Page Business Plan. [Click here](#) for a list of calendar events and to [register](#).

[AFWA](#) - As a member of the Accounting & Financial Women's Alliance and also speaker for the evening, Monika invites you to participate in the August Membership Meeting. [Click here](#) for a list of calendar events.

Educating:

Don't forget - we do customized multi-state tax presentations for local accounting firms; invite us to do one at your firm! Stay tuned for upcoming webinars!

**For more information, please call us at 408-266-2259.
About Miles Consulting**

Miles Consulting Group is a professional services firm specializing in multi-state tax solutions. We address state and local tax issues for our clients, including general state tax consulting, nexus reviews, credits and incentives maximization, income tax and sales/use tax planning, and other special projects. We also specialize in California tax credits and incentives. For more information visit, www.milesconsultinggroup.com.

If you no longer wish to receive our emails, click the link below: [Unsubscribe](#)

Miles Consulting Group, Inc. 3150 Almaden Expressway, Suite 234 San Jose, California 95118 United States (408) 266-2259