

Corporate Procurement Cards: Planning and Executing a Program to Master the Sales Tax Complexities

A Live 90-Minute Teleconference Program with Interactive Q&A

Tuesday, October 21, 2008

1:00 p.m. Eastern Time / 12:00 p.m. Central Time /
11:00 a.m. Mountain Time / 10:00 a.m. Pacific Time

The use of procurement cards (company credit cards used for small-dollar purchases of supplies and materials) has become entrenched in corporate America as well as in the government sector. However, their increased popularity creates challenges for corporate tax staff.

Hiring and negotiating with a card-issuer bank on providing statements that support the tax function is crucial. Maintaining proper documentation for enough years is vital to control risks in state sales tax audits. Are non-tax staff trained on taxability and exemption certificates?

This teleconference will offer experiences, perspectives and tactics to review a company's processes and practices involving the handling of procurement cards and associated exemption certificates, from a sales and use tax compliance perspective.

- I. Preventive Measures For Corporate Tax Departments To Consider
 - A. Maintaining support documentation
 - B. Working out an up-front compliance agreement with the state
 - C. Planning an arrangement with the taxpayer's P-card card carrier and finding out info that can and can't be obtained
 1. What information can, can't be obtained?
 - D. Can P-cards be used only by certain vendors or certain purchases?
 - E. Getting down to the vendor level
 - F. Limits for dollar amounts

- II. Specific Corporate P-Card User Experiences
 - A. General review of the company's P-card compliance program
 - B. Volume of transactions, dollars spent with cards on monthly basis, what cards are used for
 - C. Details about the corporate tax department's automated system
 - D. Explanation of the logic programmed into that system in order to pay sales tax and hold use tax on a monthly basis
 - E. Discussion on what the company tax department tries to do on audits when it comes to P-cards
 1. What information the department makes available or provides to auditors upon request
 - F. How company tax staff deals with key P-card-related issues, such as getting electronic charge data from customer

- III. What Revenue Departments, Auditors Look For From Corporate Taxpayers In Terms Of P-Cards And Sales Tax Compliance
- A. Proposals to which revenue agencies are receptive
 - B. What is expected in the way of documentation, sampling
 - C. The kinds of support documentation taxpayers are typically offering
 - D. Examples

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