

FLORIDA CERTIFIED SALES TAX AUDIT

Certified Audit Program

Established in cooperation with the Florida Institute of CPAs and the Florida Department of Revenue (DOR), the Certified Audit Program allows taxpayers to hire specifically trained and DOR-approved CPA firms to conduct sales, use and local-option tax audits in accordance with DOR standards and the technical standards of the CPA profession. We utilize our widespread knowledge coupled with years of professional experience to develop unique strategies tailored to meet each client's specific needs.

Benefits

- Taxpayers receive a waiver of all penalties, abatement of the first \$25,000 of interest, and an additional 25% of any interest liability in excess of the first \$25,000.
- Once the Certified Audit Report is approved by the Department, the taxpayer will not be audited for sales and use tax for the year(s) covered by the audit, unless it is later determined there was misrepresentation or fraud.
- The cost of hiring the CPA firm is deductible as an ordinary and necessary business expense.

Target Companies

- Examples of companies that will benefit include:
 - » Companies in the M&A process looking to resolve liabilities prior to close
 - » Companies in the M&A process with funds stuck in escrow
 - » Companies seeking additional funding
 - » Companies considering an IPO
 - » Companies that are frequent audit targets

Process

Our professionals review the following:

- Sales by the taxpayer
- Purchases of expense items
- Purchases of fixed assets
- Companies seeking additional funding
- Commercial rent (if applicable)

We will raise awareness to available exemptions that may minimize liabilities and assist with improving the sales tax process going forward.

The Next Step

Explore your options. Contact us or visit our website to learn more about how we can work together for your success.



Brandon McCafferty, JD, MBA
Senior Manager
813.739.5355
BMcCafferty@hancockaskew.com

