

NEW YORK BUDGET AND REGULATORY CHANGES

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Lumsden & McCormick, LLP through our membership in the BDO Seidman Alliance has issued **State and Local Sales Tax (SALT) Alert on New York Budget and Regulatory Changes**. On August 4, 2010, New York Governor David A. Paterson signed into law the New York State 2010-11 Budget Bill (the Act). This alert describes various enacted and proposed legislative changes that will affect many New York taxpayers. Note that most of the enacted legislative changes are effective for taxable years beginning on or after January 1, 2010.

The topics discussed in this alert include:

- Corporate Taxes
- Tax Credits
- Personal Income Tax
- Sales Tax
- Unclaimed Property
- Information Returns And Preparer Penalties

For a summary of the points mentioned above go to www.lumsdencpa.com/5.asp and click on **SALT Alert: New York, August 2010** or for more information contact Courtland VanDeusen, CPA at 716-856-3300 or cvandeusen@lumsdencpa.com.



Cory, a principal in our tax department is an experienced tax professional responsible for development and implementation of tax engagement strategies. He devotes his professional time to tax matters in the areas of business development credits such as the Empire Zone and the Renewal Community Zone, compliance, research, transaction structuring and family planning. Cory has experience in all areas of U.S. Federal and New York State Taxation. He has been with Lumsden & McCormick since 2001 and is a graduate of Niagara University. Cory is a member of the American Institute of Certified Public Accountants, New York State Society of Certified Public Accountants, and the Niagara University Accounting Advisory Board. He is Treasurer of Big Brothers, Big Sisters of Niagara County, Inc.