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## FINANCIAL FOCUS



Lane Gorman Trubitt, PLLC  
Accountants & Advisors

## Your Accounting for a New Economy

# Congress May Be Looking to Put An End to the Online Sales Tax Debate

The Main Street Fairness Act, which failed to clear committee in its first iteration, looks likely to be reintroduced to Congress by Illinois Senator Dick Durbin. The Act is designed to overturn the Supreme Court's Quill decision and require online merchants to collect Use Tax for sales into states where they currently lack nexus.

Many states would welcome the act as more and more of them are faced with unprecedented budgetary crises. In fact, a recent study from the University of Tennessee showed that last year alone the state of New York lost an estimated \$865.5 million of potential tax revenue to online sales. That is a significant amount regardless of which state you're from.

At its heart the legislation would provide Congressional approval for the multiple states looking to adopt SSTP legislation forcing online vendors to collect sales tax in a state despite having no physical presence. Today corporate compliance in the SSTP member states is voluntary.

There's no denying that issues raised by the legislation have gotten more media attention of late which could lead to more sympathy from Congressional lawmakers who might have struck down the similar legislation in the past. Only time will tell if this latest bill will face the same fate.

See the next page for a full list of SSTP Full Member and Associate Member States.

<b>SSTP Full Member States</b>
Arkansas
Indiana
Iowa
Kansas
Kentucky
Michigan
Minnesota
Nebraska
Nevada
New Jersey
North Carolina
North Dakota
Oklahoma
Rhode Island
South Dakota
Vermont
Washington
West Virginia
Wisconsin
Wyoming

<b>SSTP Associate Member States</b>
Georgia
Ohio
Tennessee
Utah