

(7/10/25)



COST's 56th Annual Meeting
September 16-19, 2025
Memphis, TN

Please note that all attendees are welcome to attend any session except Audit Sessions. Those sessions, as always, are open only to COST industry members.

TUESDAY, SEPTEMBER 16 th	
12:00 – 7:00 PM	Registration
1:30 – 4:00 PM	Legislative/Government Relations - State Chamber of Commerce Executives and COST Member Government Affairs/Tax Policy Professionals will discuss and share information regarding COST tax priorities for the upcoming 2025/2026 legislative cycle. COST advocacy materials will also be discussed and shared.
4:00 – 5:30 PM	COST Board of Directors Meeting
5:30 – 5:45 PM	STRI Board Meeting
5:45 – 7:00 PM	Welcome Reception
WEDNESDAY, SEPTEMBER 17 th	
7:30 AM – 5:10 PM	Registration
7:30 – 8:30 AM	Continental Breakfast & Networking
8:30 AM – 9:00 AM	Welcome & Opening Remarks - COST's 56th Annual Meeting of the Membership: Election of COST Directors Announcement of the 2025 COST Paul Frankel Excellence in State Taxation Award to Hollis (Holly) Hyans
9:00 – 10:00 AM	Pressing SALT Issues for 2025/2026 – All in One Hour! In this fast-paced session, the speakers will bring you up to speed on the most significant SALT issues businesses are facing this year and next. Much of the focus will be on pending pivotal court decisions, audit issues that may not and revenue agencies push for regulatory changes that impact multistate compliance and planning. The speakers will also provide their thoughts on what to expect in 2026 and beyond.
10:00 – 10:15 AM	Refreshment Break & Networking
10:15 – 11:05	A Discussion of the US Federal and State Tax Legislative Landscape and Executive Orders, including Congress's One Big, Beautiful Bill Act (OBBBA, H.R. 1) – and The Impact on State and Local Taxation Panelists will discuss the current US federal and state tax legislative landscape, including current state fiscal conditions and the potential state response to federal tax and fiscal changes. Sharing perspectives on recent tax developments with a focus on the state tax and administrative impacts, the discussion will cover business taxes, credits & incentives, the tax impact of tariffs, state jurisdiction under PL 86-272, and state conformity. This session will include the hot state topics of the last year e.g., Illinois, Maryland, Washington and others.

11:10 AM – 12:00 PM	Collaboration Between Groups within a Tax Department Tax Department professionals representing different disciplines (income, sales/use, property tax, etc.) must work together to avoid conflicting and inconsistent positions. This session will highlight situations when the disciplines may intersect and conflict (nexus, sourcing, property classification, etc.) and how such conflicts can be avoided or managed.	Combined Reporting: Emerging Challenges and Strategic Considerations As more states implement or refine their combined reporting regimes, multistate and multinational businesses are encountering increasingly complex—and often state-specific—challenges. This session will examine the unique issues that arise under combined reporting, including the treatment of partnership interests, the inclusion or exclusion of entities in the combined group, and the nuanced rules governing intercompany transactions. Panelists will also explore the utilization of tax attributes such as net operating losses, capital losses and credits, highlighting how these may be limited, shared, or decoupled under different state regimes.	Sales Tax Sourcing of Services This session explores the evolving landscape of sourcing sales from selling taxable services. The speakers will discuss recent legislative and judicial developments that are reshaping how service providers determine where sales are taxed and will include a discussion of the pros and cons of multiple point of use (MPU) sourcing. The session will provide practical guidance on avoiding audit risks, including the different documentation requirements imposed by the states.
12:00 – 1:25 PM	Lunch & Networking Announcement of COST Officers and Directors for 2025/2026		
1:25 – 2:15 PM	Report from the Front Lines: Northeast States Chamber Roundtable Discussion on Business Taxes – 2025 Recap & 2026 Predictions Tax policy professionals from key state business associations will prognosticate significant tax policy issues in the northeast states' upcoming legislative sessions (States Covered: Connecticut, Delaware, District of Columbia, Maine, Maryland, Massachusetts, New Hampshire, New Jersey, New York, Pennsylvania, Rhode Island, Vermont)	Alternative Apportionment: When the Standard Formula Falls Short As states increasingly adopt market-based sourcing and specialized apportionment formulas, taxpayers face growing challenges from inconsistent rules, limited data, and revenue characterization issues. These problems often lead to distorted apportionment results that fail to reflect in-state business activity. In such cases, alternative apportionment becomes a necessary—and often complex—solution. This session will explore when alternative methods are warranted, the procedural hurdles in seeking relief, and how states vary in evaluating these requests.	Bundling and The True Object Test As sellers continue to increase service offerings interlaced with sales of tangible personal property or digital goods, determining what taxable in a bundle is getting more complicated. This session will analyze the tax issues that arise with these mixed transactions, and the methods available to simplify reporting and to achieve greater tax certainty. This session will also discuss recent developments across states in applying the True Object test.
2:20 – 3:10 PM	Report from the Front Lines: Western States Chamber Roundtable Discussion on Business Taxes – 2025 Recap & 2026 Predictions Tax policy professionals from key state business associations will address	State Tax Litigation – Identifying and Removing Internal Hurdles to Success Apart from the technical merits of a state tax issue being litigated, numerous internal hurdles await. These hurdles include evidence gathering, witness identification	Hot Topics and Recent Developments in Accounting for State Taxes Panelists will discuss the latest developments in ASC 740 (Accounting for Income Taxes), ASC 450 (Accounting for Contingencies, and ASU 2023-09, Topic

	significant tax policy issues in these states. States Covered: Alaska, Arizona, California, Colorado, Hawaii, Idaho, Kansas, Montana, Nebraska, Nevada, New Mexico, North Dakota, Oregon, South Dakota, Utah, Washington & Wyoming)	and preparation, managing expectations, internal and external costs, and publicity. In addition to identifying such hurdles, this session will offer practical suggestions on how these hurdles can be overcome.	740 (Improvements to Income Tax Disclosures). Emphasis will be placed on the interaction between a company and its external accountants in addressing difficult state tax accounting issues and the role of subjectivity and judgment in managing these issues.
3:10 – 3:25 PM	Refreshment Break & Networking		
3:25 – 5:10 PM	Audit Session – ALL TAX TYPES (COST Industry Members Only) COST audit session during which participants share recent audit and litigation experiences involving all types of state and local taxes. (States covered in this session: Alabama, Arkansas, Florida, Georgia, Louisiana, Maryland, Mississippi, Nevada, Oklahoma, Pennsylvania, South Carolina and Virginia)		
5:15 – 6:45 PM	Reception		
7:00 PM	Group Dinner – Everyone is invited to join other COST members for dinner at Charlie Vergos’ Rendezvous Restaurant (BBQ Cira 1948). Don’t miss this opportunity to mingle with fellow tax professionals and expand your professional network! Please stop by the Registration Desk to let us know you will be there or contact Judy Slotnik! (Folks will pay their own way.)		
THURSDAY, SEPTEMBER 18 th			
6:30 AM – 5:25 PM	Registration		
6:45 – 7:30 AM	Early Morning Walk with Judy Slotnik (COST’s Membership Coordinator) and Other Early Risers – Get your day off to a great start sharing an early morning stroll with other attendees. The group will leave from the hotel lobby at 6:45 AM		
6:45 – 8:00 AM	Breakfast & Networking		
7:00 – 8:00 AM	Early Morning Ethics Coffee Talk - Ethical & Professional Challenges Facing State Tax Professionals Get the latest ethics developments relevant to state tax professionals. This presentation will serve as your “wake up” for Tuesday morning. Tax professionals and government affairs professionals must navigate a host of ethical issues daily. Some issues are obvious, others may not be. The speakers will discuss how to spot ethical issues and deal with them in a thoughtful and effective manner. (PLEASE NOTE – THERE WILL BE A SEPARATE REGISTRATION SIGN IN SHEET FOR THIS SESSION AND ATTENDEES MUST ARRIVE AND SIGN IN BY 7:00 AM TO OBTAIN CPE/CLE.)		
8:10 – 9:00 AM	Standing and Retroactivity in State Tax Litigation: Access, Authority, and Constitutional Limits This session will examine two critical and often intersecting issues in state tax litigation: who has the right to sue, and how far back the state can reach. Panelists will explore the evolving doctrine of associational standing, analyzing when trade groups, nonprofits, and other associations may litigate on behalf of their members, and how courts balance access to justice with judicial efficiency and standing limitations. The session will also	Deference and the State Tax Implications of Loper Bright The Supreme Court’s 2024 <i>Loper Bright</i> decision may change the deference historically afforded state tax regulations, rulings, and state tax agency interpretations and administrative practice. Learn how taxpayers might use <i>Loper Bright</i> to their advantage in state tax matters. Also learn about potential traps inherent in relying on <i>Loper Bright</i> in dealing with state tax agencies.	Let’s Improve Sales Tax Administration and Keep Business Input Out of the Sales Tax Base State legislators are increasingly interested in expanding their consumption tax base to compensate for reducing taxes on CIT and PIT income. Not an SSUTA state? There are still practices that can improve sales tax administration. The speakers will cover those practices and dive deeper on B2B exemptions, <i>i.e.</i> , preventing pyramiding, and other issues from legislators swapping tax burdens from one tax to another.

	delve into the constitutional and statutory limits of retroactive taxation, with a focus on due process concerns and key cases such as <i>United States v. Carlton</i> and <i>Dot Foods</i> . Discussion will include how states craft retroactive tax measures, the legal challenges they face, and the broader fiscal and fairness implications for both taxpayers and governments.		
9:05 – 9:55 AM	Federal Preemption and Limitations on State and Local Taxation This session will delve into how the Supremacy Clause of the U.S. Constitution may limit a state or local jurisdiction from imposing tax. The concepts of express and implied preemption will be addressed together with practical examples of how a taxpayer may use preemption to avoid state taxation.	Dispositions of Pass-Through Interests: Planning, Pitfalls, and Emerging Issues This session will explore key tax considerations in planning for the disposition of interests in pass-through entities, highlighting both opportunities and common pitfalls. Speakers will also provide updates on recent developments affecting pass-through taxation, including Multistate Tax Commission (MTC) initiatives and how states are responding to the Supreme Court’s decision in <i>Moore v. United States</i> .	How To Deal with States’ Attempts to Dress Up Old Laws to Fit New Tech and Transactions with Transactional Taxes States constantly look for new ways to interpret old laws and apply that to new technology. The speakers will discuss historical concepts that are strong arguments and should not be overlooked when analyzing whether a new or old tax law is being applied correctly by the states.
9:55 – 10:10 AM	Refreshment Break & Networking		
10:10 – 11:00 AM	AI	State Credits and Incentives Update This session will include a timely update on the significant changes recently adopted by many states in the rules governing state R&D and economic development credits. Also to be discussed will be the state tax treatment of the sale of transferrable federal and state credits and the purchase and use of transferrable credits to satisfy a state tax liability.	Digital Products It’s been an MTC project for over 3 years, and the SSUTA has recently agreed to enter the fray. This session will highlight the issues in this area of sales taxation on digital products. This will include how some states’ exemptions for resale and manufacturing don’t mingle well in our current tax environment with digital products.
11:05 – 11:55 AM	A Multi-Stakeholder Perspective from Other SALT Organizations - This session brings together key stakeholders in the SALT policy landscape—representing state tax organizations (representing both state tax agencies and state legislators)—for an in-depth discussion on current challenges and future directions in state and local tax issues. Moderated by a COST industry member, the panelists will include senior representatives from the Multistate Tax Commission (MTC), Federation of Tax Administrators (FTA), the National Conference of State Legislatures (NCSL), and the Institute for State Policy Leaders (ISPL).		
11:55 AM – 12:40 PM	Presentation to Hollis Hyans of the Annual COST/ Paul Frankel Excellence in State Taxation Award		
12:40 – 1:40 PM	Lunch & Networking		

1:40 – 2:30 PM	<p>Property Taxes</p> <p>There is nothing more important to keep property tax valuation issues under control. This session has great speakers to provide you with the latest and greatest with property tax issues in the U.S, and the pros and cons of recent state property tax limitations focused on the households and not business properties.</p>	<p>State Tax Pitfalls in Mergers and Acquisitions: Risks, Remedies, and Post-Deal Challenges</p> <p>Mergers and acquisitions present numerous state tax challenges that can significantly impact deal value and create ongoing liabilities after the transaction closes. This session will explore common pitfalls, including exposure to sales and use taxes, state income tax issues, nexus considerations, transfer taxes, and successor liability risks. Panelists will discuss strategies for thorough tax due diligence, navigating varying state rules, and structuring transactions to minimize unexpected burdens. The discussion will also cover post-closing matters such as audit risks, compliance obligations, and dispute resolution, providing attendees with practical insights to identify, assess, and mitigate state tax risks both before and after the deal.</p>	<p>Sales and Use Tax Challenges Arising from Tariffs</p> <p>Tariffs can create unexpected sales and use tax challenges, particularly around whether tariffs are included in the taxable cost of goods. This session will explore key issues for importers, manufacturers, and resellers, including tariff-inclusive pricing, sourcing rules, shifting supply chains, and potential tax exposure. Panelists will also address refund strategies amid ongoing litigation.</p>
2:35 – 3:25 PM	<p>Report from the Front Lines: Midwest States Chamber Roundtable Discussion on Business Taxes – 2025 Recap & 2026 Predictions</p> <p>Tax policy professionals from key state business associations will prognosticate on significant tax policy issues in the Midwest states' upcoming legislative sessions, viewed through the prism of this year's accomplishments and setbacks. (States Covered: Illinois, Indiana, Iowa, Kentucky, Louisiana, Michigan, Minnesota, Missouri, Ohio, Oklahoma, Texas & Wisconsin)</p>	<p>Deep Dive into Cost of Performance and Market Based Sourcing: Methods of Multistate Analysis, Planning and Tax Accounts</p> <p>This session will provide a deep and advanced analysis of the impact of recent court decisions on COP and MBS and planning methods, strategies and ways to manage compliance and positions in the various states. We will discuss the range of possible positions in a variety of common fact patterns, the advantages and disadvantages of sourcing methods and ideas to minimize risk and achieve the best reasonable tax results. This session will also address the level of certainty in the law as it relates to tax accounts and reserves.</p>	<p>Sales Tax Potpourri</p> <p>This session will address the ever-changing landscape of sales tax covering a wide ranging, all-encompassing discussion of updates and changes that you need to be aware of.</p>
3:25 – 3:40 PM	Refreshment Break & Networking		

3:40 – 5:25 PM	Audit Session – ALL TAX TYPES (COST Industry Members-Only) COST audit session during which participants share recent audit and litigation experiences involving all types of state and local taxes. (States covered in this session: Alaska, Arizona, California, Colorado, Hawaii, Idaho, Illinois, Indiana, Iowa, Kansas, Kentucky, Michigan, Minnesota, Missouri Montana, Nebraska, New Mexico, North Dakota, Ohio, Oregon, South Dakota, Utah, Washington, Wisconsin & Wyoming)	
5:30 – 7:30 PM	Vendor Fair - Come join the fun as various service and product providers host our Annual Meeting Vendor Fair. There will be lots of giveaways, food, and activities. And at the end of the Vendor Fair there will be several drawings for some fantastic prizes. But you must stay to the end to win the prize!!! So come join us for a lot of fun!!	
FRIDAY, SEPTEMBER 19 TH		
7:00 am – 12:20 pm	Registration	
7:00 – 8:00 AM	Continental Breakfast & Networking	
8:00 – 9:25 AM	Tax Administrators Roundtable This roundtable discussion will feature key state tax administrators discussing the latest news, developments, and outlook from a state tax perspective. The administrators will provide insights on what happened in their states during 2025 and what is planned for 2026 and beyond. Moderated by an experienced advisor, this session will provide an opportunity to ask those important questions we all seem to have, either confidentially or face-to-face.	
9:25 – 9:40 AM	Refreshment Break, Networking, and Hotel Check Out	
:40 – 10:30 AM	Report from the Front Lines: Southeast States Chamber Roundtable Discussion on Business Taxes – 2025 Recap & 2026 Predictions Tax policy professionals from key state business associations will prognosticate on significant tax policy issues in the southeast states’ upcoming legislative sessions, viewed through the prism of this year’s accomplishments and setbacks. (States Covered: Alabama, Arkansas, Florida, Georgia, Mississippi, North Carolina, South Carolina, Tennessee, Virginia, West Virginia and Puerto Rico Audits.)	One Big Beautiful Bill Act (OBBBA) and its Impact on State Corporate Income Taxes On July 4, President Trump signed into law the OBBBA, the largest federal tax reform legislation since the TCJA. The panelists will take a deep dive into the key OBBBA CIT provisions and discuss conformity and non-conformity issues relating to the state CIT. The session will cover significant changes in GILTI, accelerated depreciation of equipment, expensing of domestic R and D expenditures, loosening interest deduction limitations, and expensing of factories. The panelists will also analyze the large OBBBA cuts in aid to state governments and possible state tax responses.
10:35 AM – 12:20 PM	Audit Session – ALL TAX TYPES (COST Industry Members Only) COST audit session during which participants share recent audit and litigation experiences involving all types of state and local taxes. (States covered in this session: Connecticut, Delaware, District of Columbia, Maine, Massachusetts, New Hampshire, New Jersey, New York, North Carolina, Rhode Island, Tennessee, Texas, Vermont, West Virginia)	
12:20 PM	Annual Meeting Adjourns	

* Denotes COST Practitioner Connection Subscriber