

## NEXT STEPS | U.S. Tax Planning Checklist

### #1 Which FORM OF ENTITY is my business?

- Foreign branch
- Partnership
- C corporation
- Need to do

### #2 Federal Income Tax Review

- New equipment purchase and fixed asset depreciation
- Interest expense
- Dividends, interest, royalties, management fees

### #3 State Income Tax Review

- PL 86-272 state income tax documentation

Where do I have activity (locations/state)?

SALES \_\_\_\_\_

INVENTORY \_\_\_\_\_

WAREHOUSE \_\_\_\_\_

OFFICE \_\_\_\_\_

SALES REP \_\_\_\_\_

EMPLOYEES \_\_\_\_\_

### #4 Sales and Use Tax Review

- Watch NEW TAX CHANGES webinar and download pdf @ [buffaloniagara.org/international](http://buffaloniagara.org/international)
- Resale certificate documentation

### #5 Withholding Tax on Cross Border Payments Review

### #6 Payroll Tax (use 3rd party)

### #7 Transfer Pricing Review

- Documentation of arm's length pricing

# Expanding into the U.S. Checklist

International businesses must consider an array of business topics when expanding into the U.S. Invest Buffalo Niagara has project managers who provide a single point of contact to experts in every key area needed to successfully analyze a U.S. business expansion. Since 1999, Invest Buffalo Niagara has helped over 100 international companies successfully expand their businesses to Buffalo Niagara.

**Our services are free of charge and confidential.**

## Legal

- Immigration
- Incorporation
- Tax structure
- Intellectual property (patents, branding, trademarks, etc.)
- Real estate contracts and purchases

## Accounting and Tax

- Tax structure
- State and federal requirements and filings
- Tax reporting and timelines

## U.S. Banking

- U.S. deposits
- Checking and savings accounts
- Inter-company financial transfers
- Loan programs

## Site Selection

- What sites are available in the region?
- What are the current market rates?
- What site best meets my long and short term needs?
- Committing to a real estate site (letters of intent, lease signing)

## Workforce

- Wage rate data
- Employment and recruiting
- Employee benefits and medical coverage
- Training programs

## Utilities

- What are your requirements of this new facility?
- Is the site that you are considering able to handle that need?
- How can a site be upgraded?
- Energy efficiency programs

## Incentives

- State tax credits and grants
- County loans and tax abatements
- University partnerships
- NYSERDA (New York State Energy Research and Development Authority)
- Low-cost renewable power

## Misc.

- Insurance (for the new facility and to cover the move)
- Plant layout and efficiency

### Notes/Questions:

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