

Veterinary Webinar Series: Clarifying the Rules on Sales and Use Tax

Lee: Well, hello everybody. My name is Lee Schwartz, and I'd like to welcome you to our first webinar in a series for veterinary practices. Today's topic is clarifying the rules on sales and use tax. Now I noticed a lot of familiar names on the attendee list. I know a lot of you have been a part of our past webinars, and we've taken a break over these last few months, but we're excited to continue bringing you this important information.

Lee: So we'll jump in here in just a sec. But I just want to go over a quick, quick, couple of quick housekeeping items. If you have a question during the webinar, open up the chat box in Zoom and submit your question to all panelists. We are going to try to leave a few minutes at the end for Q and A.

Lee: Now many of you are already clients of SVA, and we'd encourage you to reach out to your SVA contact if you have questions coming out of this. I'd also encourage you clients to share our contact details with other practices that could use our help. Over the last year and a half, it's been really obvious that there are a lot of practices out there that aren't getting timely or knowledgeable advice from their CPAs or their advisors, and obviously we're happy to step in and help. Now, if you're not a client and you have questions, please reach out to me and be happy to get you connected to a subject matter expert who can get those questions answered.

Lee: So today we are going to help you understand which services and products are taxable and not taxable, so you can be sure your practice is paying the correct amount and avoiding penalties. If you've attended any of our past webinars, you're probably already familiar with Andy Slinger, who's a Principal with SVA, but this may be the first time you're seeing Nate Dreikosen, who's a Manager in our healthcare and vet practice. Andy and Nate both help lead the team that works with veterinarians around Wisconsin and really the whole Midwest, to help them minimize taxes and maximize profitability. So, without further ado, I'm going to hand it over to Andy. I'll be back on the flip side for some Q and A. Go ahead Andy.

Andy: Thank you, Lee. As Lee mentioned, we are very excited to start our latest round of veterinary webinars. This will be a four-part series, and these topics are exactly some of the things we'll be talking to our clients about between now and the end of the year, so I certainly encourage you to join us moving forward. We very carefully consider the topics that we present. You know we want them

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to be timely. We want them to be front of mind. And so, quite frankly, when I saw this topic first on the list, I was very curious, because obviously the proof is in the pudding. The number of people that sign up, well, I can tell you that sales and use taxes are clearly on the front of your minds. This is one of the largest turnouts we've ever had for a webinar in our series.

Andy: Some of you prep sales and use tax returns on your own. Some of you provide the information to your accountant or provider and let them do it on your behalf. Either way, the goal here is to educate you a little bit, open your eyes to maybe some things you didn't realize, or maybe, in some cases, make you feel good about what you're doing. Okay? We could very easily talk about sales and use taxes for two hours. I certainly do not recommend that you do that, you could, don't do it. It's very complicated. There are a lot of exceptions. You all practice in different locations. You all provide different services and different ways to different clientele. So, the goal here is a very high-level overview, okay, and it's really then meant for you to continue the conversation, either internally with us or with your current provider. So, without further ado, let's get started, and to make this interactive, to educate us a little bit more on what's going on with all of you, we thought we'd start with a quick poll.

Andy: So, self self-explanatory, but in the last three years, have you had a sales and use tax audit from the Wisconsin Department of Revenue? Yes or No. We'll give you a few seconds here to respond. Okay, that's good to hear 92% but yet, there are a couple of you on, on the call, at least here, that that have and would love to talk to you about it. I'm sure it was a painful experience. Hopefully, now it's all resolved and the things have been corrected moving forward.

Andy: Okay, couple very simple questions. Do you very simply know the difference between sales and use tax? Some of you may think, well, duh, yeah, but I can tell you, 16 years ago, when I first started in this I'm like, use tax, What the heck is that? So, some of you, it still may be a new concept and then another one that you'd be surprised, how often are you required to report? You know, we'll tell you the difference in timeliness of when you have to report, but we, at times, take on clients, and we ask the question about sales and use tax, and they look at us and they say, "We've never done that before.", so please stay tuned, regardless of how you answered those questions.

Andy: All right, so let's start with sales tax at a very high level. All right, basically, in a nutshell, sales tax is on something you sell, a good, a product, some services, okay, at the state level, it's a 5% tax. At the county level, some of you may be very curious, how many counties have a county tax of 0.5%. Well, it's actually 68 out of the 72 counties have a county tax. For those of you that are curious, the only four that don't are Manitowoc, Racine, Waukesha and Winnebago.

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Andy: And then lastly, if I was very fancy with my PowerPoint presentations right now, this baseball stadium point one, which is kind of disappear for good effect. It doesn't exist anymore. Okay? It ended on March 30th of 2020. It went to fund the impact the now American Family Field, used to be Miller Park in Milwaukee. So if, for whatever reason, you're still finding a way to pay the baseball stadium tax, please stop. That only applies to five counties, or applied again for curiosity, Milwaukee, Ozaukee, Racine, Washington and Waukesha. So again, sales tax, something you sell.

Andy: Now, if we talk about use tax, in a nutshell, it's on something you buy, okay? And really the intent of it, it's to prevent you from making purchases in other states, instead of Wisconsin, for in part, the purpose of avoiding paying Wisconsin sales tax, okay? If you happen to do that, purchase something and you don't pay Wisconsin sales tax on it, and you need to, then it's considered use tax, and that's how it's submitted to the state. Common example, and this has been fixed, but it used to be. A lot of the stuff you buy personally, maybe outside the practice through Amazon, there were years ago where a lot of it wasn't taxable, and maybe your individual tax account would ask you, Hey, did you buy a lot of stuff? You know, outside the state, didn't pay tax? Then you'd report it very similar. Okay?

Andy: All right, so, again, high-level concept of what is sales tax, something you sell, use tax something you buy. Now to get you more specifics on these two and the differences and how they interact together, I want to introduce you to Nate Dreikosen and as Lee said, he while he may be new to our webinar series, he's certainly not new to our clients. Those you that are clients, you probably have Nate on speed dial, because when a question comes up, you know that Nate can answer the question for you. So Nate, please take it.

Nate: Thanks, Andy for the introduction. As Andy mentioned, we're going to try and keep this but we're going to get into some little bit more specific examples. We're going to try and keep this as broad as we can because you can really get into the weeds with sales tax and use tax, and kind of get lost in some of the details. And a lot of it can be very, very situational and dependent on the facts and circumstances. But if you really want to break it down, between what we typically see for taxable transactions for veterinarians, on one hand, you have product sales, and on the other hand, you have service sales. So broadly speaking, the Wisconsin Department of Revenue will say that any type of sale transaction is subject to tax unless there's a specific exemption against it. That's especially true with product sales, and that as the slide says they tend to be taxable. Service sales can be a little bit more complex and more dependent on the facts and circumstances, and we're going to get into some great examples here in a second.

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Note: So taxable products typically are taxable, but they can be exempt, especially if they're used in conjunction with normal veterinary services that you're providing, or specifically, if they are considered a drug. So, taking a look at the service sales analysis for veterinarians, we kind of like to have this, this framework to think about various aspects of this decision as to whether something is taxable or not. So really, it can depend on a few factors at a very broad level. First, is the service really only going to be provided by a veterinarian, or could it be provided by somebody else?

Note: Generally, if a service is going to be provided only by a veterinarian, it tends to be a non-taxable event. Some great examples of that might be an exam, some vaccinations, X rays, surgery, prescribing drugs, ordering lab testing, etc. But by and large, most other services that a veterinarian might provide tend to be taxable.

Note: So, taking a little bit deeper dive into specific exempt services and product sales, first off, and maybe the largest, most general category, is custom farming services. So that tends to be a scenario where a veterinarian is providing services to a farmer with their livestock or farm work stock, and that work stock is used exclusively in their farming business, and kind of the overall themes you'll see it in this presentation, and then also, if you happen to look through some of the publications that are out there for the state of Wisconsin, is that, in general, there tends to be a lot of services and products related to farming, specifically, that are not taxable events. As I mentioned before, the sales of drugs are actually a sales tax exempt transaction. And the reason for that, which we'll get to a little bit further down in our slide deck, is that the veterinarian is actually deemed the consumer of drugs, and that is generally where the burden of paying the tax lies.

Note: Another example would be if someone has a valid exemption certificate. So that would be literally a piece of paper or a PDF that a customer might actually present to you stating that they are exempt from sales tax. So like any other business, when presented with something like that, you would not charge that customer sales tax. And then the last item, which is pretty difficult to meet and is pretty rare, is the occasional sales tax exemption. And very broadly, the reason why that is so difficult to meet is the threshold for occasional sales is somewhere around \$2,000 a year. So most veterinary practices that practice regularly and are open a considerable amount tend to blow through that very quickly, so we typically don't see it apply to our clients.

Note: So moving on a little bit to a very similar but slightly different topic is use tax and how that relates to sales tax. So we do have a pretty decent list on the slide of specific items that are subject to use tax: drugs, medical equipment, medical supplies, office equipment, supplies, boarding supplies. Some exempt items would be any drugs. You can see that we have that item directly across from it

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and subject to use tax, but drugs that are used on farm livestock or work stock, are specifically exempt from use tax. So you'll see a lot of these items that are subject to sales tax, they're also subject to use tax.

Note: And another great example would be products that are going to be resold. And these tend to be retail products, such as leashes. So when a veterinarian buys drugs, specifically, the veterinarian should be charged sales tax on those items, because whether they're going to be used in the production of actual services or if they're going to be passed along to the patient, those are deemed to be consumed at the veterinarian level, and typically in this entire chain of custody of these different items that you'll see on our in our example list, only one person should either be paying the sales or the use tax on that item. It should not be taxed at multiple levels. So if the veterinarians paying tax on it, generally, that is not passed along to the customer, and if the ultimate burden lies with the customer, generally, the veterinarian should not be paying sales tax on that item, or should be getting a credit out for that item when they file their sales and use tax return.

Note: So when it actually is use tax due for a veterinarian? So use tax is due on anything that where sales tax would be due, but is not charged. So these two items tend to be mutually exclusive. So if you're paying use tax, then it's because you didn't pay sales tax. If you're paying sales tax, you are not to pay use tax on that item, or you're paying tax on the same item twice. So again, only paying use tax if the seller does not charge sales tax on a taxable item. As I mentioned before, only one person in the entire chain of custody should be paying sales tax on a particular or use tax, for that matter, on a particular item. I will say that especially when you're as a veterinarian, when you're buying items for your practice. I think vendors, especially online, it seems have gotten a lot better at actually charging and assessing sales tax upfront. So we tend to see a lot less use tax actually being paid, which is a good thing. It's a lot less record keeping on the veterinarian side of things.

Note: So we do have a couple of examples, just to kind of highlight how the sales and use tax items interact. So our first example is a leash that's going to be resold to a customer. So the dog owner might walk into your practice and buys a leash. That particular dog owner should be paying sales tax for that item, because they are the end consumer who is who is actually going to be using the item? The vendor, who the veterinarian bought the leash from, should not be charging sales tax because that item is going to be resold by the veterinarian. Because that's going to be resold, the veterinarian should also not be paying use tax on that item because sales tax was not charged by the vendor. Then the vet, as I mentioned, the veterinarian, would be charging the end consumer for the sales tax associated with the purchase of that lease, that leash.

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Nate: Another example, very similar would be if a veterinarian purchased cleaning purchases, cleaning supplies for the practice. So to highlight how this is a little bit different. In this case, the veterinarian is the end consumer in this case, and that you're using the products to in the general practice of your clinic. The vendor would then charge the veterinarian sales tax on the invoice, or should be charging them sales tax. If they do not charge sales tax, that would then be an item that would be subject to use tax reporting, which is reported on the same return as the sales tax return and as Andy mentioned, subject to all the same rates that a sales tax item would be.

Nate: So with that, we've kind of brushed the surface a little bit with some specific examples, but we're actually going to throw it back to Andy for what we call some head scratchers, some stuff that might be a little bit gray and fuzzy and overlap a little bit.

Andy: Yeah. You know, I mentioned at the beginning that, you know, there's a lot of exceptions and there's a lot of technicalities here. So, these are tried and true examples of things that have come up with our clients, that maybe they realized after some time that they weren't necessarily reporting and paying correctly. Now disclaimer, I did not write these rules that I'm about to tell you. I'm just interpreting them and telling you what the state says.

Andy: So first of all:

Cremation and euthanasia: Okay? Those of you who provide those services. If the animal remains are returned to the customer, that's a taxable service. If you provide those services and then you dispose of the animal remains, non-taxable. Alright, still with me.

Microchipping. If you administer anesthesia when providing that service, not taxable. But if you're able to provide the service without anesthesia, that's considered a taxable service.

Pet food: As Nate said, most of the time taxable unless it contains a drug, okay? Or, and I'm going to quote right from the Wisconsin Department of Revenue, if it is specifically formulated for use in diagnosis, cure, mitigation, treatment or prevention of disease in animals, okay? Now if you clearly heard what I just said, there are a lot of examples probably already spinning in your head where you could argue either way that that food, that product, could in part, be used to prevent something or to promote health well-being. So again, you can see the gray area. And really, I leave the gray area with you to determine what's best in your practice and to, you know, talk and continue the conversation about.

Boarding, food and grooming: That goes right along with what Nate said. If it's in conjunction with an exempt vet service, not taxable. However, if you're providing those services for customer who's going on vacation, leaving you the animal for those services, that would be taxable. If you're providing those services, for example, for observation after surgery, not taxable. I think you can see

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that distinction, and then shampoo, similar to pet food, taxable product unless it's a drug. Example, flea shampoo, okay, clearly, the shampoo is a drug designed to prevent or eliminate fleas, okay, so in that case, not taxable.

Andy: All right, we could probably add a whole other slide with five more examples and more, okay, but just wanted to give you tried and true examples of things that have come up with our clients.

Andy: All right. Time for a little more fun. Poll number two. Curious to hear this one. Do you follow your sales tax returns monthly, quarterly or annually? A couple more seconds. Okay, and I would say this is exactly what I, and I think Nate would agree, expected to see. I think overwhelmingly, we see quarterly being the most common, depending on volume. We do see some monthly and again, same thing annually. It sort of follows that the more volume, the more tax you're submitting, the more frequent they want you to submit that and collect it. Okay, so most of you are quarterly filers.

Andy: All right, so as the poll indicates, you know it can be monthly, quarterly or annually. And be aware, though, that can change depending on your practice. You know at the beginning, if you're starting a practice, you know you may just be an annual filer, and then as your practice grows and you have more volume, that you're going to be submitting to the state, depending on your product mix and your service mix. That could change, so just, just don't assume, well, I've always been an annual filer, so I'm always going to be an annual file it could change. One thing that that I do note is, is depending on your settings and My Tax Account for the Wisconsin Department of Revenue Online, if you're only getting online correspondence, make your make sure you're checking on that, or make sure you're getting an email notification when there's a new notification from the state, because that typically is how they're going to notify you that if you're getting still getting paper notices in the mail, then you'll, you'll also receive that.

Andy: Okay. Filing on time. All right, we see this a lot. We see a lot of late filings for whatever reason, everybody's very busy, okay, especially if you're doing it yourself. So, reasons to do it on time. You get a discount. Who doesn't like a discount? Okay, minimum of \$10 again, lot of volume. It can be up to \$1,000, so you file on time, they give you a reward. On the other hand, you file late, minimum \$20 penalty, and then I've seen the interest in the penalties accumulate quickly. One thing I will tell you, if, if you have a good history with the state of filing on time, and something happens and you're late, you know, don't be afraid to, you know, call the state and beg for forgiveness. You know, the worst thing they can say is no, but we have found the state to, at times, be accommodating if you have a good, timely filing history.

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Andy: Okay? One more. One more fun poll. All right, after everything that Nate and I have told you very curious, what, what the pulse is. You know, do you feel that you're paying too little, sales and use tax, you feel like you're paying too much? Or do you feel you know what, I know, I know everything they've talked about, everything's just right.

Andy: This is the most exciting one for me. All right, definitely, definitely a wide array of responses, but definitely, some of you, you know, definitely feel like it's either high or low, and it's good to see that many of you at least, confidently feel like you're going to avoid the first poll question, which was the audit.

Andy: All right, a few things before I wrap up and turn it back to Lee. You know, most importantly, you know, regardless of how you answer that last poll question, you know, make sure that at some point, you know, you're consulting with with your professional or with us, to make sure that all of your reporting and submission of payment is correct.

Andy: We call it SALY, same as last year. SALY, following what was done last year may not always be correct. Sally may be leading you to an audit at some point in the future. So please, even if you're a new office manager and you're just taking over the previous practice, you know, we encourage you to just revisit that and see if everything's been done correctly. Look at your invoices. I mean, Nate just told you examples of when and when you should and shouldn't be paying sales and use tax. Look at your invoices. Make sure your vendors are charging you correctly and last but not least. You know, stay on top of these things. You know, the Wisconsin Department of Revenue does have some nice publications online. These rules do change, just like the stadium tax, you know. County taxes could change if you're in one of those that doesn't have one. So make sure you're staying on top of what changes and what examples and exceptions come out.

Andy: Lot of you now have an online store, okay? So that adds a little complexity. And then, you know, just another example. Reading on syringes and whether they're pre filled or not again. There's, there's a lot of complexity out there, so stay on top of that.

Andy: Okay, you know, our team of experts, we love talking to veterinarians. We really love this niche that we've built over the years. And you know, first and foremost on this list, Nate and I are business consultants. We love listening to you talk about your business, learning as much as we can about it. Obviously, on this list right now, hot topic is buying and selling. Everybody wants to know, how do I get ready for sale? What's my practice worth? So a lot of that is coming up right now.

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Andy: And on this last slide, the one thing I want to point out, is number two. You know, right now all of you are having probably record profits. You know, you really came through this really well. And so one thing we're really talking to our clients right now, especially going the year end, is I'm having record profit, what can I do about it from a tax perspective? How do I minimize our tax? And so we're gonna be having a lot of conversations with many of you coming up here. Okay, as Lee said, if Nate and I haven't had the chance to talk to you yet, we really hope to at some point in the future. So Lee, I'll let you wrap it up.

Lee: Awesome. Andy, great content. Nate, nice job. Lots of good stuff. We've already had a few questions come in, but I will encourage any of you to drop some more questions in. We've got a few minutes to handle stuff, so there have been a few participant questions, but I have a question for you guys first, and that is, at the beginning, we asked people, have you had an audit, or have you been audited in the last few years? And most had not. Is that sort of what you've seen in the marketplace? I think I hear a lot about how aggressive the Department of Revenue is. Can you talk about sort of what people should be expecting?

Andy: Yeah, you know, I would say it's been a little quieter on the audit front the last few years. And I would say going back, maybe the four-to-six-year time period is when we saw more audits. Now, is that just areas of focus? Is that, is that staffing? Is that, you know, budget? You know, I don't know, but we are seeing fewer audits, but, you know, we are seeing, you know, late payments, we're seeing, you know, late, late filings. That's, that's more what we're seeing. And obviously we don't know about the accuracy until, necessarily, you're audited, or until you review it with your professional.

Lee: Okay, interesting. So somebody had asked, this is probably one of the people who answered the other poll question with they were paying too much or too little. But somebody asked, "If I made an error on a previous return, what should I do?"

Andy: It really depends. As I mentioned, if it's you're paying late or you got a notice of interest and penalty, I really encourage you to call the State. If you fail to report one service, so very minor item, well, maybe you can report it on the next sales and use tax return, whether it's the next quarter or the next month. I would say, if it's an egregious error, or if it's, you know, something that you really just don't know what to do about, don't be afraid to call the State. I think a lot of us are afraid to call because we think of calling the IRS and how we can't even get the IRS to answer the phone. We have found the Wisconsin Department of Revenue, I have to say, very helpful when you have an issue. So don't be afraid to give them a call and have them advise you on how to fix the air.

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Lee: Okay, this next one, let's get let's have Nate jump in for this one. Somebody's asking, "How long do I have to keep my records related to my sales tax return?"

Nate: So that's a great question. For both the sales tax return aspect and then also all the related documentation, receipts, anything else you would use as support for your position on that return, the retention time is seven years. So that may seem like a really long time, but it I can promise, if ever it is challenged with the audit, you will thank yourself so much for having everything organized and at least in a folder, in a file somewhere that you can draw back on and remember, what the heck was I doing when I reported this number, or how did I arrive at this number, and that also kind of helps you identify, too, what position the state might be trying to challenge and see where they might be going with it as well.

Lee: All right, thanks Nate. So, I want to be respectful of everybody's time. We've had a few more questions come in, but let me throw one more out to you both. Not sure exactly what this person is getting at, but what are the options for filing my sales and use tax reports? Maybe talking about, how is it actually filed?

Andy: Okay. Number one, you gotta look to see again, are you required to file annually, quarterly or monthly? Okay, once you know that, I would say the majority, overwhelming majority of people file online through My Tax Account. Okay? The Wisconsin Department of Revenue now does have a requirement that you file electronically by some methods. So I'd say the top choices: sign up for My Tax Account through your business. That's number one. There are probably some of you that may still file by a telephone. There is still a way where you can, again, the department has the telephone number and the instructions. You can still dial the number and go through the prompts and answer all the questions. When I hear that, it just sounds like it could be ripe for errors. So I would again encourage you, if you don't already to do it online through My Tax Account.

Lee: All right, great. Well, you guys did great on time. So much great content. Thank you, Andy and Nate. As we wrap up here, I'm just want to let you know that you can visit SVAaccountants.com/vet where we have E guides and past webinars and upcoming events. Actually, our next veterinary webinar coming up in the series is on October 20, and the topic is tax advantaged retirement planning options for veterinary practices. So please sign up for that one. I just want to remind all of you on the webinar today that the SVA team is only a phone call or an email away. So if you're a client, reach out to your SVA professional as questions arise, and if you're not an SVA client, please contact me. Lee Schwartz and I can get you the help or the answers that you're looking for. Thanks again for joining us

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today. Have a great rest of your day, and we hope to see you at our next webinar on October 20. Bye, bye.

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