

Simple Process for a Managed Audit

Here is a summary of our simple process:

1. Fill out the application and submit it to Tax Division
2. If your application is approved, a dedicated agent is assigned to help guide you through the process and is available for any questions
3. Your agent will send a list of the required documentation
4. Complete your managed audit within the agreed time frame, while working with your agent
5. Submit managed audit results and pay any tax due
6. Your agent will review the results
7. Penalties may be waived, and/or interest is billed at a reduced rate
8. Your agent will schedule a conference to review the results and help you remain in compliance

What if Managed Audit isn't for me?

If the managed audit program is not right for you, we are available to discuss other options or programs that may be a better fit. Please refer to the “Contact Us” section, on the back of this brochure.

What if I have more questions?

You may call or email your dedicated agent, with any questions or guidance, at any time during the managed audit process. If you have any general questions regarding the program, please see the “Contact Us” section below.

Contact Us

State of Rhode Island

Rhode Island Division of Taxation

Audit & Investigation Section

One Capitol Hill

Providence, RI 02908

Phone: (401)574-8962

Email: Tax.Audit@tax.ri.gov

Website: www.tax.ri.gov

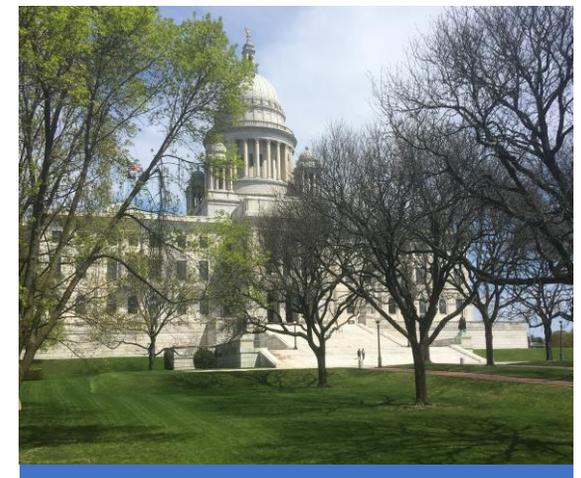
Online Tax Portal

www.taxportal.ri.gov



State of Rhode Island Managed Audit Program

Understanding the Rhode Island
Division of Taxation's Managed Audit
Program



What is a Managed Audit?

The Rhode Island Managed Audit Program is designed to promote and encourage compliance with Rhode Island tax laws. This program will help you determine if you owe any taxes for prior tax periods and encourage a better understanding of how tax applies to your business transactions. We will guide you to become compliant and help improve business procedures as they relate to taxes and fees administered by the Rhode Island Division of Taxation (Tax Division). We will help and work with you every step of the way.

Who can apply for this program?

This program is open to any business or individual that has any tax liability for a tax administered by the Tax Division.

Taxpayers may participate if:

- ✓ Records are readily available;
- ✓ Ability to complete the audit within a certain period (30, 60, or 90 days);
- ✓ Are not under audit now by the Tax Division;
- ✓ Have not been audited by the Tax Division within the five-year period immediately preceding your application;
- ✓ Do not have an appeal pending involving a Tax Division matter or have been in federal bankruptcy or state receivership proceedings.

Where can I find the application form?

Yes, the application form, along with additional managed audit program information, may be found on the Tax Division's website under the "Managed Audit" section:
<http://www.tax.ri.gov/ManagedAudit/index.php>

What are the benefits?

When the following requirements are met...

- The managed audit is completed on time;
- The correct amount of tax is paid;
- The managed audit results are accurate; and
- Additional information or documents are not needed.

The Tax Division will...

- Waive all penalties;
- Waive up to two-thirds of the interest;
- Agree not to audit you for tax type and period.



How do I get started?

A managed audit application form should be filled out and sent to the Tax Division. Upon approval into the program, a dedicated agent will contact you and explain procedures, timelines, and the audit functions you will perform. Your agent will provide you with industry specific instructions and provide guidance throughout the course of the audit.

How will I know what to do?

The Tax Division will assist during the managed audit process, from submission of the initial application, to the final step of waiving all penalties. When an application for the program is approved, a revenue agent is dedicated to guide you through the process. Your revenue agent will be available to answer any questions, by phone, email, or through a virtual meeting.

What if I change my mind after I started?

If after starting the process, you decide not to complete the audit, or no longer have the time to do it, your dedicated agent will complete the audit for you, and you will still get some benefits.