



MULTISTATE TAX COMMISSION

To: Members, Executive Committee

From: Frank Hales, Audit Committee Chair
Michael Williams, Vice Chair

Date: November 7, 2024

Subject: Report of the Audit Committee

The audit committee last met on July 29, 2024. This was the first meeting of the committee in fiscal year 2025. There were 122 members, guests and staff present during the public session and 108 members and staff present during the closed session of the meeting. There were 12 members of the public present during the public session, and there were 97 individuals representing 29 audit program states present during the closed session of the meeting.

During the meeting, the committee received an update on the progress of open audits and a SALT case update from MTC legal staff.

The audit committee will meet for the second time in fiscal year 2025 on November 20, 2024 during the MTC fall meetings held in Santa Fe, New Mexico.