

Client Alert.

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New Jersey Alters VDAs for Intangible Companies

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The New Jersey Division of Taxation (“Division”) revised its Voluntary Disclosure Agreement program with an Intangible Asset Nexus Initiative. From now through January 15, 2013, the Division will accept a look-back to periods beginning after December 31, 2003, and will consider discretionary throwout relief by averaging a throwout receipts fraction with a non-throwout receipts fraction.

For a copy of the Division’s announcement, click [here](#).

Please stay tuned to Morrison & Foerster’s [State and Local Tax group](#) for further developments.

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