

Rick Reames Discusses States' Transfer Pricing Push in *LAW360*

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LAW360
08.25.2021

Nexsen Pruet tax attorney and former South Carolina Department of Revenue Director Rick Reames was recently quoted in the *LAW360* article, "States' Transfer Pricing Push Raises Privacy Concerns."

The article details States seeking to expand their efforts in transfer pricing and their increased focus on methods that involve the exchange of taxpayer information between governments, as well as the rising concern among practitioners troubled by what they see as lax privacy controls.

Excerpt

The concern about information sharing comes as states have heightened interest in pursuing transfer pricing. Public litigation remains rare but behind the scenes, cases are becoming increasingly commonplace. One state where that is happening is South Carolina, which set the stage several years ago when it promulgated a policy document outlining its approach in using forced combination, or trying to require companies to file consolidated returns to achieve results in transfer pricing matters.

After publication of the document, South Carolina began audits asserting combination where it believed that was appropriate, Rick Reames, director of the state's department of revenue at the time, told *Law360*.

"Now we're seeing the results of that," said Reames, who is now a member at Nexsen Pruet LLC, a firm active in the transfer pricing space. "All these cases are now kind of bubbling up."

Read the full article here.