

Sales/Use/Indirect:

Texas: Collecting and Remitting Tax on Credit Ratings of Legal Entities Now Begins as of July 1

Accession No. 202302004L, Tex. Comptroller of Public Accounts (2/17/23). Similar to its previously issued policy letters [see *State Tax Matters*, Issue 2023-4, for more details on earlier policy letters], the Texas Comptroller of Public Accounts (Comptroller) explains that the provision of credit ratings services for legal entities is taxable under Texas law, but the provision of credit ratings services for debt obligations is *not*. However, unlike its earlier guidance, the Texas Comptroller now states that taxpayers must start collecting and remitting sales and use tax on their taxable credit rating services beginning July 1, 2023 (most recently, such collection and remittance had been scheduled to apply beginning April 1, 2023). Please contact us with any questions.

URL: <https://star.comptroller.texas.gov/view/202302004L>

URL: https://dhub.blob.core.windows.net/dhub/Newsletters/Tax/2023/STM/230127_8.html

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