



TaxNewsFlash

United States

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KPMG reports: Delaware (notices requesting “verified reports” of unclaimed property); Tennessee (sales and use tax); multistate (property tax relief)

KPMG This Week in State Tax—produced weekly by the KPMG State and Local Tax practice—focuses on recent state and local tax developments.

- **Delaware:** The Department of Finance recently distributed another round of notices requesting “verified reports” of unclaimed property, following similar mailings sent last year. The notices give companies 30 days to respond to the correspondence and 180 days to provide the requested information.
- **Tennessee:** The Department of Revenue issued a letter ruling that repairs of traffic cameras performed prior to July 1, 2024, within the state of Tennessee and subsequently shipped back to customers outside Tennessee were subject to sales and use tax. However, effective July 1, 2024, repairs to tangible personal property are no longer sourced to Tennessee for sales tax purposes if the repair is performed in the state, but the property is subsequently shipped or delivered outside the state.
- **Multistate:** Nebraska and Colorado enact and consider additional property tax relief.
 - **Nebraska:** LB34, which provides stricter property tax caps on local governments, was signed by the governor on August 21, 2024. The \$185 million in relief will be financed by state budget cuts, transfers of funds, and cash reserves. Because the legislation provides significantly less relief than the 40-50% reduction in local property taxes sought by the governor, observers expect the property tax debate to be revisited when the unicameral returns in January.
 - **Colorado:** Legislators will convene this week to consider some \$270 million in additional property tax relief for 2025 to augment a relief package that was enacted during the regular legislative session in May. The proposal is aimed at securing agreement from backers of two property tax-related ballot proposals to withdraw the measures from the November ballot.

Read an [August 2024 report](#) prepared by KPMG LLP

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