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**Subject: Wisconsin Dept. of Revenue v. River City Refuse Removal**  
**Date: October 31, 2004**

To Our Clients and Friends:

Attached is a copy of the recent decision by the Wisconsin Circuit Court in Wisconsin Department of Revenue v. River City Refuse Removal, Inc., dated August 2, 2004. In this case, transfers of assets were subject to use tax irrespective of the fact that the transferor and transferee were affiliated entities.

The case is illustrative of the significance of tax planning with respect to intercompany transactions. It is extremely important for taxpayers to consider the law, regulations, cases and rulings in the relevant jurisdictions prior to entering into an intercompany transaction. Otherwise, an intercompany transaction may result in a costly and unexpected tax assessment that could have been avoided.

If you have any questions regarding the within or any other state and local tax matters, please do not hesitate to contact me.

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