

## CASE STUDY

Our Sales Tax & Use Recovery team identified nearly \$34 million in available refunds across eight US states for a multinational food manufacturing company.



### Client

A Leading Global Food Manufacturing Company



### Industry

Food Manufacturing



### Project Timeframe

June 2022 - Current



### Renew Services

Sales Tax & Use Recovery

## Project Scope

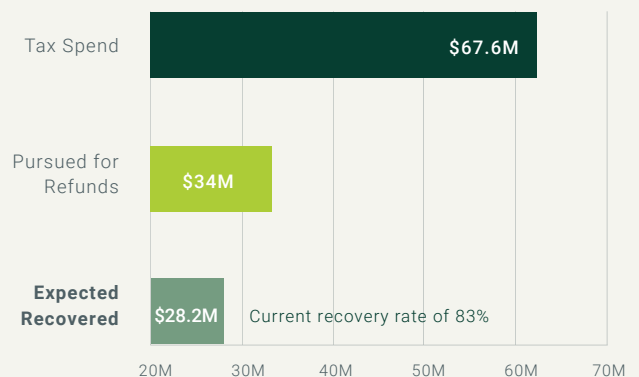
Our client is a large multinational company with \$49 billion in US revenue alone. It operates in 34 states, each of which has its own unique sales tax laws and regulations. Because of its size and the number of tax consultants it had already engaged, our client felt confident that its tax filings were being carried out correctly. To validate its work thus far, the client engaged Renew for its Sales Tax and Use Recovery Services on a no-risk contingency model, expecting to only find about a couple million in potential refunds, if anything.

## Renew's Approach

In June 2022, Renew began the auditing process for the client's operations.

- The team extracted data from the past three years, including purchase orders, accounts payable, and tax accrual data for operations in all relevant states.
- With all the necessary data, Renew began the reconciliation process, comparing invoices to what was filed.
- Food manufacturers face high infrastructure costs for equipment and supplies but often receive various state sales tax breaks as incentives.
- Recent state law changes in various states have increased available incentives for manufacturers.
- Renew leveraged deep knowledge of these laws and updates across multiple states.
- The team explored legal ambiguous areas to secure more favorable outcomes for the client's refund.

## Recovery Rates



Received

41%

of taxable spend  
as a refund

Submitted

50%

of taxable spend  
analyzed as a refund

Realized

83%

current  
recovery rate