

IN THE ILLINOIS INDEPENDENT TAX TRIBUNAL

NAPLETON INVESTMENT PARTNERSHIP, LP)	
)	
Petitioner,)	
)	
v.)	No. 21 TT 134
)	
THE ILLINOIS DEPARTMENT OF REVENUE,)	
)	
Defendant.)	

PETITION

Petitioner, Napleton Investment Partnership, LP (“Petitioner”), by and through its attorneys, complains of the Defendant, the Illinois Department of Revenue (“Department”), and alleges as follows:

PARTIES

1. Petitioner is a Delaware Partnership with offices at 1 Oakbrook Terrace, Suite 600, Oakbrook Terrace, IL 60181 and 3626 Northlake Blvd. Palm Beach Gardens, FL 33403. Petitioner can be reached by phone at (630) 530-3955.

2. Petitioner is represented by Daniel W. Myerson, an attorney authorized to practice before the courts of the state of Illinois. Daniel Myerson is located at 1 Oakbrook Terrace, Suite 600, Oakbrook Terrace, IL 60181, and can be reached at (630) 455-3596 or daniel.myerson@napleton.com.

3. Petitioner is also represented by David Hughes of Horwood Marcus & Berk Chartered, an attorney authorized to practice before the courts of the state of Illinois. David Hughes is located at 500 West Madison Street, Suite 3700, Chicago, Illinois 60661, who can be reached at 312-606-3212 or dhughes@hmblaw.com.

4. Petitioner's FEIN is 20-1118289 and its Illinois Department of Revenue account number is 19416-02816.

5. The Department is an agency of the Executive Department of the State Government and is tasked with the enforcement and administration of Illinois tax laws. 20 ILCS 5/5-15.

NOTICES

6. On September 15, 2021, the Department issued two Notices of Deficiency to Petitioner, in the amount of \$195,297.55 for the tax year ending December 2016 and \$23,309.97 for the tax year ending December 2017 ("Years at Issue"). True and accurate copies of the Notices of Deficiency are attached hereto as **Exhibit A** for 2016 and **Exhibit B** for 2017.

JURISDICTION

7. Petitioner brings this action pursuant to the Illinois Independent Tax Tribunal Act ("Tribunal Act"), 35 ILCS 1010/1-1 to 35 ILCS 1010/1-100 and the Illinois Income Tax Act ("IITA"), 35 ILCS 5/201 et. seq.

8. The determinations of the Department reflected on the Notices of Deficiency at issue were issued under the Illinois Income Tax Act, 35 ILCS 5/201 et. seq. The combined total of all tax penalties and interest exceeds \$15,000.

9. Sixty days from September 15, 2021 is Sunday, November 14, 2021. When the deadline for filing a Petition is a Sunday, the time to file is extended to the following business day. 5 ILCS 70.

10. On November 15, 2021, Petitioner timely filed a Petition.

11. On November 19, 2021, the Tribunal declined to accept the Petition, but granted Petitioner until December 23, 2021, to file a corrected Petition by the Petitioner's general partner

or by an attorney authorized or permitted to practice law in the State of Illinois. A true and accurate copy of the Tribunal's November 19, 2021 Order is attached as **Exhibit C**.

12. A corrected petition is deemed to have been filed and served at the time the original petition was filed and served. 86 Ill. Adm. Code 5000.310(a)(4).

13. This Tribunal has jurisdiction over this matter pursuant to Sections 1-45 and 1-50 of the Tribunal Act and 86 Ill. Adm. Code 5000.310(a)(4).

BACKGROUND

14. For federal and state income tax purposes, Petitioner is taxed as a partnership.

15. During the Years at Issue, Petitioner was primarily engaged in the business of leasing real estate.

16. Petitioner's commercial domicile is not Illinois, nor is it a resident of Illinois.

17. During the Years at Issue, Petitioner's income included, in part, rental income from real estate.

18. During the Years at Issue, Petitioner's income included, in part, income from its status as a partner in certain partnerships ("the Flow-Through Partnerships").

19. For two of the Flow-Through Partnerships ("the Ownership Percentage Partnerships"), Petitioner's distributive share of income was based on its percentage of ownership of the Flow-Through Partnerships.

20. The remaining Flow-Through Partnerships ("the Class A Interest Partnerships"), had both Class "A" and Class "B" Members. Petitioner was the sole Class "A" Member in the Class A Interest Partnerships.

21. In the Years at Issue, the distributive shares for the partners in the Class A Interest Partnerships, in accordance with operating agreements and historical partnership practice and § 704 of the Internal Revenue Code, were as follows:

- The Class “A” Members’ distributive share of income was equal to the fair rental value of the real property owned by the partnership (the “Real Estate”), as decided in good faith but not exceeding 8% of the fair market value of the Real Estate, less interest paid on debt encumbering the Real Estate for the prior calendar year and depreciation on the Real Estate for the prior calendar year determined in accordance with the Internal Revenue Code, and was made from the income from the Dealership assets.
- The Class “B” Members distributive share was any remaining income from the dealership business.

22. Petitioner’s share of income for the Class A Interest Partnerships in the Years at Issue is reflected accurately in Petitioner’s federal and state returns for the Years of Issue and is also correctly reflected in the federal and state returns of Partnerships where Petitioner owned a Class A Interest.

23. During the Years at Issue, Petitioner also engaged in like-kind exchanges of property under 26 U.S.C. 1031.

24. During the Years at Issue, Petitioner derived business income both from Illinois and from other states.

Audit

25. The Department audited Petitioner for the Years at Issue.

26. Upon audit, the Department determined that Petitioner was engaged in a unitary business with the Class A Interest Partnerships for the Years at Issue.

27. Petitioner does not dispute this determination.

28. Upon audit, the Department determined that Petitioner underreported its Illinois taxable income because, according to the Department, the Petitioner should not have considered the like-kind exchanges in calculating the sales factor for the Years at Issue.

29. Upon audit, for purposes of calculating the sales factor, the Department also determined that Petitioner's distributive share of the Flow-Through Partnerships was 1% for every Flow-Through Partnership for the Years at Issue.

30. In calculating the sales factor, the Department included only 1% of the gross receipts of the Flow-Through Partnerships.

31. 1% is not the distributive share Petitioner received from the Flow-Through Partnerships for the Years at Issue.

32. Petitioner provided information to the Department which established its actual distributive share of each Flow-Through Partnership for the Years at Issue, including operating agreements, Petitioner's tax returns, and the returns of the Flow-Through Partnerships.

33. Petitioner requested Informal Conference Board ("ICB") review and the conference was held.

34. The ICB reviewed the Department's proposed adjustments and on June 4, 2021, issued an Action Decision. A true and accurate copy of the Action Decision is attached hereto as **Exhibit D**.

35. The ICB determined that the Department auditor had improperly calculated the flow through receipts for the Ownership Percentage Partnerships.

36. Without seeing the underlying workpapers of the Department, Petitioner is unable to determine whether the Department accurately applied the Action Decision.

37. Following the Action Decision, the Department issued the Notices of Deficiency to Petitioner. **Exhibits A-B.**

COUNT I
The Department Erred in Calculating Petitioner's
Distributive Share of the Flow-Through Partnerships

38. Petitioner realleges and incorporates by this reference the allegations made in Paragraphs 1 through 37, inclusive, hereinabove.

39. Where a person other than a resident derives business income from Illinois and one or more other states, then their income is apportioned to Illinois by multiplying it by an apportionment factor. 35 ILCS 5/304(a). For the Years at Issue, the apportionment factor was the sales factor. 35 ILCS 5/304(h).

40. The sales factor is a fraction, the numerator of which is the total sales of the person in this State during the taxable year, and the denominator of which is the total sales of the person everywhere during the taxable year. 35 ILCS 5/304(c)(3).

41. Total sales means total gross receipts not allocated under Sections 301, 302, or 303. 35 ILCS 5/1501(21).

42. The Department determined that Petitioner was engaged in a unitary business with the Flow-Through Partnerships and Petitioner does not contest this determination.

43. Where two or more persons are engaged in a unitary business, a part of which is conducted in Illinois by one or more members of the group, the business income attributable to Illinois by any such member or members shall be apportioned by means of the combined apportionment method. 35 ILCS 5/304(e). A unitary partner's distributive share of the business

income and apportionment factors of the partnership shall be included in that partner's business income and apportionment factors. 86 Ill. Admin. Code § 100.3380(d).

44. Upon information and belief, the Department's decision to only include 1% of the Flow-Through Partnerships' gross receipts in Petitioner's sales factor is based on Line J of Schedule K-1 of the Flow-Through Partnerships.

45. Line J does not reflect Petitioner's actual distributive share of the Class A Interest Partnerships.

46. Petitioner's distributive share of the Class A Interest Partnerships for the Years at Issue is based on the Fair Market Rent, less interest paid on debt encumbering the real property of the Real Estate Division for the prior calendar year and depreciation of the Real Estate for the prior calendar year determined in accordance with the Internal Revenue Code.

47. The Class B partners of the Class A Interest Partnerships for the Years at Issue received a distributive share in accordance with their respective interests from the remainder of the income from the dealership business of the Class A Interest Partnerships.

48. Petitioner's distributive share of the Class A Interest Partnerships for the Years at Issue described in paragraphs 45-46 above is greater than the 1% distributive share utilized by the Department on audit.

49. Assigning Petitioner a 1% distributive share does not accurately reflect Petitioner's share of the Class A Interest Partnerships' economic activity.

50. Petitioner provided information to the Department to substantiate this finding.

51. The Notices of Deficiency were not reasonable and were not prepared according to the Department's best judgment and information with respect to Petitioner's distributive share of the Class A Interest Partnerships for the Years at Issue.

WHEREFORE, the Petitioner prays that the Tribunal enter an order that:

- (a) finds and declares that during the Years at Issue, the Department erred in determining that for the Years at issue Petitioner's distributive share of the Flow-Through Partnerships, including the Class A Interest Partnerships, was 1% or any other similar finding;
- (b) finds and declares Petitioner's proper distributive share of the Flow-Through Partnerships, including the Class A Interest Partnerships, in the Years at Issue for the, is based on Petitioner's operating agreements, tax returns and other evidence to be presented;
- (c) enters judgment in favor of Petitioner and against the Department and orders the Department to withdraw and cancel the Notices; and
- (d) grants such further relief as the Tribunal deems appropriate under the circumstances.

Count II
The Department Erred by Not Including
Like-Kind Exchanges in Gross Receipts

52. Petitioner realleges and incorporates by this reference the allegations made in Paragraphs 1 through 51, inclusive, hereinabove.

53. Like-kind exchanges are sales and purchases of real estate or personal property.

54. Petitioner's like-kind exchanges in the Years at Issue meet the definition of sales under 35 ILCS 5/1501(21).

55. The Department's regulations include an example of a like-kind exchange as covered by the sales factor, as follows:

If a person derives receipts from the sale of equipment used in its business, those receipts constitute “sales”. For example, a truck express company owns a fleet of trucks and sells its trucks under a regular replacement program. The gross receipts from the sales of the trucks shall be included in the sales factor.

86 Ill. Admin. Code 100.3370(a)(1)(F).

56. The example of a regular replacement program described in 86 Ill. Admin. Code 100.3370(1)(F) is a like-kind exchange.

57. In the Years at Issue, the gain from like-kind exchanges of both real and personal property was deferred for federal income tax purposes. 26 USC 1031; BUDGET FISCAL YEAR, 2018, PL 115-97, December 22, 2017, 131 Stat 2054 (amending § 1031 for exchanges after 12/31/17).

58. Upon information and belief, the Department excluded the receipts from Petitioner’s like-kind exchanges from its calculation of the sales factor relying on 86 Ill. Admin. Code 100.3370(a)(2)(b), which relates to gross receipts excluded or deducted from computation of federal taxable income or federal adjusted gross income.

59. Like-kind exchanges are not excluded or deducted from computation of federal taxable income or federal adjusted gross income. They are only deferred.

60. The Department’s interpretation of the IITA is inconsistent with the intent of the General Assembly and the plan and ordinary meaning of the statute.

WHEREFORE, the Petitioner prays that the Tribunal enter an order that:

- (a) finds and declares that during the Years at Issue, the Department erred in determining that Petitioner’s sales factor should exclude its like-kind exchanges;
- (b) finds and declares Petitioner’s sales factor in the Years at Issue should include its like-kind exchanges;

- (c) enters judgment in favor of Petitioner and against the Department and orders the Department to withdraw and cancel the Notices; and
- (d) grants such further relief as the Tribunal deems appropriate under the circumstances.

Count III Petition for Alternative Apportionment

61. Petitioner realleges and incorporates by this reference the allegations made in Paragraphs 1 through 60, inclusive, hereinabove.

62. This Count is pled in the alternative to Counts I and II.

63. Under the IITA, if the allocation and apportionment provisions of subsections (a) through (e) and of subsection (h) do not fairly represent the market for the person's goods, services, or other sources of business income, the person may petition for, or the Director may, without a petition, permit or require, in respect of all or any part of the person's business activity, if reasonable: (1) Separate accounting; (2) The exclusion of any one or more factors; (3) The inclusion of one or more additional factors which will fairly represent the person's business activities or market in this State; or (4) The employment of any other method to effectuate an equitable allocation and apportionment of the person's business income. 35 ILCS 5/304(f).

64. If the Department's audit determinations as reflected in the Notices of Deficiency and described in Counts I and II are not otherwise overturned, then the resulting apportionment factor does not fairly and accurately represent the market for Petitioner's sources of business income.

65. The Department's apportionment of Petitioner's business income leads to a grossly distorted result.

66. Employment of alternative methods would effectuate an equitable allocation and apportionment of Petitioner's business income.

67. Utilizing 1% as Petitioner's distributive share of the Flow-Through Partnerships' sales for the Years at Issue understates Petitioner's interest in the Flow-Through Partnerships compared to Petitioner's actual distributive share.

68. Utilizing only 1% as Petitioner's distributive share of the Flow-Through Partnerships' sales for the Years at Issue understates the economic activity of the Flow-Through Partnerships, which are significant portions of Petitioner's business interest and market for Petitioner's business income in comparison to Petitioner's other sources of income.

69. The Department's exclusion of like-kind exchange proceeds ignores Petitioner's actual economic activity, both in Illinois and other states.

70. Like-kind exchanges might involve properties in multiple states.

71. By way of example, a portion of Petitioner's like-kind exchanges include exchanges of Illinois property for Florida property.

72. If the receipts from Petitioner's like-kind exchanges are not included in the sales factor when those exchanges occur, the originating state's share of the business activity might never be recognized for apportionment purposes.

73. A Petition for Alternative Apportionment may be filed as part of a petition to the Illinois Independent Tax Tribunal regarding a notice of deficiency. 86 Ill.Admin.Code 100.3390(e)(3).

74. Petitioner requested alternative apportionment during the audit, but the request was denied.

WHEREFORE, the Petitioner prays that the Tribunal enter an order that:

- (a) finds and declares that an alternative apportionment method is appropriate for Petitioner for the Years at Issue on the grounds stated herein;
- (b) Finds that Petitioner has met its burden of proof as to an alternative apportionment method under Section 304(f) of the IITA;
- (c) enters judgment in favor of Petitioner and against the Department and orders the Department to withdraw and cancel the Notices; and
- (d) grants such further relief as the Tribunal deems appropriate under the circumstances.

Count IV

Waiver of Penalties

75. Petitioner realleges and incorporates by this reference the allegations made in Paragraphs 1 through 74, inclusive, hereinabove.

76. In its Notices of Deficiency, the Department assessed late-payment penalties of \$28,114.20 for 2016, and \$3,454.80 for 2017.

77. Under the Uniform Penalty and Interest Act, penalties shall not apply if a taxpayer shows that his failure to pay tax at the required time was due to reasonable cause. 35 ILCS 735/3-8.

78. The most important factor to be considered in making a determination to abate a penalty will be the extent to which the taxpayer made a good faith effort to determine its proper tax liability and to pay its proper tax liability in a timely fashion. 86 Ill. Admin. Code §700.400(b).

79. A taxpayer will be considered to have made a good faith effort to determine and pay its proper tax liability if it exercised ordinary business care and prudence in doing so. 86 Ill. Admin. Code §700.400(b).

80. Petitioner made a good faith effort to determine the proper tax liability and to file returns and pay the proper liability in a timely fashion, including for the reasons discussed in Counts I-III.

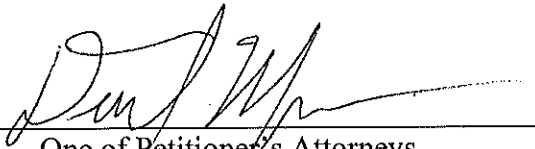
81. Petitioner exercised ordinary business care and prudence in doing so, including based on the clarity of the law or its interpretation and taxpayer's experience, knowledge, and education. This includes the reasons discussed in Counts I-III.

WHEREFORE, Petitioner prays that the Court enter an Order that:

- (a) finds and declares that all penalties should be fully abated based on reasonable cause;
- (b) enjoins the Department from taking any action to assess, lien, levy, offset, or in any other way prosecute and collect the amount of penalties on the Notices; and
- (c) grants such further relief as the Tribunal deems appropriate under the circumstances.

Respectfully submitted,

NAPLETON INVESTMENT PARTNERSHIP, LP

By: 
One of Petitioner's Attorneys

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CERTIFICATE OF SERVICE

Undersigned counsel of record hereby certifies that he caused a copy of the foregoing Petition to be served by electronic mail and by enclosing the same in an envelope, properly addressed, first-class postage prepaid and deposited in the US Mail at 500 West Madison Street, Chicago, Illinois, 60661, before the hour of 5:00 PM on the 22nd day of December, 2021.

James R. Reynolds
Illinois Department of Revenue
Office of Legal Services
100 W. Randolph Street, 7-900
Chicago, IL 60601
James.R.Reynold@illinois.gov

A handwritten signature in blue ink, appearing to read "James R. Reynolds", is written over a horizontal line.

EXHIBIT A

Notice of Deficiency



September 15, 2021



#BWNKMGV
#CNXX XX13 3853 9X41#
NAPLETON INVESTMENT PARTNERSHIP LP
1 OAKBROOK TER STE 600
OAKBROOK TERRACE IL 60181-4485

Letter ID: CNXXXX1338539X41

Taxpayer ID: 20-1118289

Audit ID: A1106080768

Reporting period: December 2016

Total Deficiency: \$195,297.55

Balance due: \$195,297.55

We have audited your Form IL-1065, Partnership Replacement Tax Return for the reporting period listed above. Please see the attached Auditor's Report and Explanation of Audit Adjustment, for a complete computation of your deficiency and explanation of audit adjustments. **Illinois law requires that we notify you of this deficiency and your rights.**

If you agree to this deficiency, pay the total balance due as soon as possible to minimize penalty and interest assessed. You can now submit your payment through MyTax Illinois, our online account management program. Payments submitted through MyTax Illinois are secure and may help avoid delays associated with payments submitted by mail. You can also use MyTax Illinois to check your account balances, view your existing account, or create a new account at mytax.illinois.gov. If you do not pay electronically, make your check payable to the "Illinois Department of Revenue", write your taxpayer ID on your check, and mail a copy of this notice along with your payment.

If you do not agree, you may contest this notice by following the instructions listed below.

- If the amount of this tax deficiency, exclusive of penalty and interest is more than \$15,000, or if no tax deficiency is assessed, but the total penalties and interest is more than \$15,000, file a petition with the Illinois Independent Tax Tribunal within 60 days of this notice. Your petition must be in accordance with the rules of practice and procedure provided by the Tribunal (35 ILCS 1010/1-1, et seq.).
- In all other cases, file a protest with us, the Illinois Department of Revenue, within 60 days of the date of this notice. If you file a protest on time, we must reconsider the proposed deficiency, and if requested, grant you or your authorized representative and administrative hearing. An administrative hearing is a formal legal proceeding conducted pursuant to the rules adopted by the Department and is presided over by an administrative law judge. Submit your protest on Form EAR-14, Format for Filing a Protest for Income Tax, (available on our website at tax.illinois.gov). If we do not receive your protest within 60 days, this deficiency will become final. A protest of this notice does not preserve your rights under any other notice.
- In any case, you may instead, under Sections 2a and 2a.1 of the State Officers and Employees Money Disposition Act (30 ILCS 230/2a, 230/2a.1), pay the total liability under protest using Form RR-374, Notice of Payment Under Protest (available on our website at tax.illinois.gov), and file a complaint with the circuit court for a review of our determination.

If you do not protest this notice or pay the assessment total in full, we may take collection action against you for the balance due which, may include levy of your wages and bank accounts, filing of a tax lien, or other action.

Note: If you are under bankruptcy protection, see the "Bankruptcy Information" section on the following page of this notice for additional information and instructions. If you have questions, call us at the telephone number shown below.

Sincerely,

David Harris
Director

ILLINOIS DEPARTMENT OF REVENUE
AUDIT BUREAU
PO BOX 19012
SPRINGFIELD IL 62794-9012

217 524-2230

CC: Martin Van Acker

Auditor's Report



September 15, 2021



#BWNKMGV
 #CNXX X2X8 XX1X 96X3#
 NAPLETON INVESTMENT PARTNERSHIP LP
 1 OAKBROOK TER STE 600
 OAKBROOK TERRACE IL 60181-4485

Letter ID: CNXX X2X8 XX1X 96X3
 Taxpayer ID: 20-1118289
 Audit ID: A1106080768
 Return type: IL-1065
 Reporting period: 12/31/2016

	Current Figures	Net Changes	As Corrected
Step 1: Ordinary income or loss			
1 Ordinary income or loss or equivalent from federal Schedule K	1 \$1,846,812.00	\$0.00	1 \$1,846,812.00
2 Net income or loss from all rental real estate activities	2 \$6,675,586.00	\$0.00	2 \$6,675,586.00
3 Net income or loss from all other rental activities	3 \$0.00	\$0.00	3 \$0.00
4 Portfolio income or loss	4 \$115,932.00	\$0.00	4 \$115,932.00
5 Net IRC Section 1231 gain or loss	5 (\$612,014.00)	\$0.00	5 (\$612,014.00)
6 Items of income (loss) not included on U.S. Form 1065 or 1065-B	6 \$0.00	\$0.00	6 \$0.00
7 Add Lines 1 through 6. This is your ordinary income or loss.	7 \$8,026,316.00	\$0.00	7 \$8,026,316.00
Step 2: Unmodified base income or loss			
8 Charitable contributions	8 \$0.00	\$0.00	8 \$0.00
9 Expense deduction under IRC Section 179	9 \$0.00	\$0.00	9 \$0.00
10 Interest on investment indebtedness	10 \$0.00	\$0.00	10 \$0.00
11 Items of expense not deducted on U.S. Form 1065 or 1065-B	11 \$0.00	\$0.00	11 \$0.00
12 Add Lines 8 through 11.	12 \$0.00	\$0.00	12 \$0.00
13 Unmodified base income (loss). Subtract Line 12 from Line 7.	13 \$8,026,316.00	\$0.00	13 \$8,026,316.00
Step 3: Income or loss			
14 Unmodified base income (loss) from Line 13	14 \$8,026,316.00	\$0.00	14 \$8,026,316.00
15 State, municipal, and other interest income	15 \$0.00	\$0.00	15 \$0.00
16 Illinois replacement tax deducted in arriving at Line 14	16 \$73,448.00	\$0.00	16 \$73,448.00
17 Illinois special depreciation addition	17 \$2,158,550.00	\$0.00	17 \$2,158,550.00
18 Related-party expenses addition	18 \$0.00	\$0.00	18 \$0.00
19 Distributive share of additions	19 \$0.00	\$0.00	19 \$0.00
20 Guaranteed payments to partners from U. S. Form 1065	20 \$0.00	\$0.00	20 \$0.00
21 Loss distributable to a partner subject to replacement tax	21 \$0.00	\$0.00	21 \$0.00
22 Other additions	22 \$0.00	\$0.00	22 \$0.00
23 Add Lines 14 through 22. This is your income or loss.	23 \$10,258,314.00	\$0.00	23 \$10,258,314.00
Step 4: Illinois base income or net loss			
24 Treasury interest income and other federal obligations	24 \$0.00	\$0.00	24 \$0.00
25 August 1, 1969, valuation limitation amount	25 \$0.00	\$0.00	25 \$0.00
26 Personal svc inc/rshble allowance for compensation of ptrnrs	26 \$559,755.00	\$0.00	26 \$559,755.00
27 Share of income distributable to a ptrnr subject to RT	27 \$91,918.00	\$0.00	27 \$91,918.00
28 River Edge Redevelopment Zone Dividend subtraction	28 \$0.00	\$0.00	28 \$0.00
29 High Impact Business Dividend subtraction	29 \$0.00	\$0.00	29 \$0.00
30 Illinois special depreciation subtraction	30 \$1,066,561.00	\$0.00	30 \$1,066,561.00
31 Related-party expenses subtraction	31 \$0.00	\$0.00	31 \$0.00
32 Distributive share of subtractions	32 \$0.00	\$0.00	32 \$0.00
33 Other subtractions	33 \$0.00	\$0.00	33 \$0.00
34 Total subtractions. Add Lines 24 through 33.	34 \$1,718,234.00	\$0.00	34 \$1,718,234.00
35 Base income or loss. Subtract Line 34 from Line 23.	35 \$8,540,080.00	\$0.00	35 \$8,540,080.00

Date: 9/15/2021

Letter ID: CNXXX2X8XX1X96X3

Taxpayer name: NAPLETON INVESTMENT PARTNERSHIP LP

Taxpayer ID: 20-1118289

Audit ID: A1106080768

Return type: IL-1065

Reporting period: 12/31/2016

	Current Figures	Net Changes	As Corrected
Step 5: Income allocable to Illinois			
36 Nonbusiness income or loss	36 \$0.00	\$0.00	36 \$0.00
37 Bus inc (loss) in Line 35 from non-unitary prtnr, prtnrsp included on Sch UB, S corporations, trusts, or estates	37 \$0.00	\$0.00	37 \$0.00
38 Add Lines 36 and 37.	38 \$0.00	\$0.00	38 \$0.00
39 Business income or loss. Subtract Line 38 from Line 35.	39 \$8,540,080.00	\$0.00	39 \$8,540,080.00
40 Total sales everywhere	40 \$55,975,536.00	(\$27,429,736.00)	40 \$28,545,800.00
41 Total sales inside Illinois	41 \$20,851,737.00	(\$1,618,202.00)	41 \$19,233,535.00
42 Apportionment factor. Divide Line 41 by Line 40.	42 \$0.37	\$0.30	42 \$0.67
43 Business income or loss apportionable to Illinois	43 \$3,181,308.00	\$2,572,810.00	43 \$5,754,118.00
44 Nonbusiness income or loss allocable to Illinois	44 \$0.00	\$0.00	44 \$0.00
45 Bus inc (loss) apportion to IL from non-unitary prtnr, prtnrsp included in Sch UB, S corporations, trusts, or estates	45 \$0.00	\$0.00	45 \$0.00
46 Base income or loss allocable to IL. Add Lines 43 through 45.	46 \$3,181,308.00	\$2,572,810.00	46 \$5,754,118.00
Step 6: Net income			
47 Base income or loss from Line 35 or Line 46	47 \$3,181,308.00	\$2,572,810.00	47 \$5,754,118.00
48 Illinois net loss deduction	48 \$0.00	\$0.00	48 \$0.00
49 Income after NLD. Subtract Line 48 from Line 47.	49 \$3,181,308.00	\$2,572,810.00	49 \$5,754,118.00
50 Base income from Line 35	50 \$8,540,080.00	\$0.00	50 \$8,540,080.00
51 Divide Line 47 by Line 50.	51 \$0.37	\$0.30	51 \$0.67
52 Exemption allowance	52 \$373.00	\$301.00	52 \$674.00
53 Net income. Subtract Line 52 from 49.	53 \$3,180,935.00	\$2,572,509.00	53 \$5,753,444.00
Step 7: Net replacement tax			
54 Replacement tax. Multiply Line 53 by 0.015	54 \$47,714.00	\$38,588.00	54 \$86,302.00
55 Recapture of investment credits	55 \$0.00	\$0.00	55 \$0.00
56 Replacement tax before investment credits.	56 \$47,714.00	\$38,588.00	56 \$86,302.00
57 Investment credits	57 \$0.00	\$0.00	57 \$0.00
58 Net replacement tax. Subtract Line 57 from Line 56.	58 \$47,714.00	\$38,588.00	58 \$86,302.00
59 Pass-through withholding payments for your members	59 \$128,829.00	\$101,983.00	59 \$230,812.00
60 Total net replacement tax & pass-through withholding payments	60 \$176,543.00	\$140,571.00	60 \$317,114.00
Step 8: Tax, penalty, and interest			
61 Penalties			
a Late-filing or nonfiling penalty	61a \$0.00	\$0.00	61a \$0.00
b Late-payment penalty	61b \$0.00	\$0.00	61b \$0.00
c Audit late-payment penalty	61c \$0.00	\$28,114.20	61c \$28,114.20
d Fraud or negligence penalty	61d \$0.00	\$0.00	61d \$0.00
e Other penalties and fees	61e \$0.00	\$0.00	61e \$0.00
62 Total penalties. Add Lines 61a through 61e.	62 \$0.00	\$28,114.20	62 \$28,114.20
63 Interest on tax through 9/15/2021	63 \$0.00	\$26,612.35	63 \$26,612.35
64 Total net tax, pass-through payments, penalty, and interest. Add Lines 60, 62, and 63.	64 \$176,543.00	\$195,297.55	64 \$371,840.55

Date: 9/15/2021

Letter ID: CNXXX2X8XX1X96X3

Taxpayer name: NAPLETON INVESTMENT PARTNERSHIP LP

Taxpayer ID: 20-1118289

Audit ID: A1106080768

Return type: IL-1065

Reporting period: 12/31/2016

	Current Figures		As Corrected
Step 9: Payments and account balance			
65	Payments		
a	Payments made before original due date	\$0.00	
b	Payment with original return	\$176,543.00	
c	Subsequent payments	\$0.00	
d	Credit from another period	\$0.00	
e	Pass-through withholding payments	\$0.00	
f	Gambling withholding	\$0.00	
66	Total payments and credits. Add Lines 65a through 65f.		66 \$176,543.00
67	Credits transferred to another period		67 \$0.00
68	Refunds and credit carryforward		68 \$0.00
69	Total credits out and refunds. Add Lines 67 and 68.		69 \$0.00
70	Net payments available. Subtract Line 69 from Line 66		70 \$176,543.00
71	Amount due or refund. Subtract Line 70 from Line 64.		71 \$195,297.55

If applicable, additional penalty and interest will be billed at a later date when the audit is processed.

Waiver of Restrictions - By signing and filing this waiver, the undersigned agrees to

- waive the restriction provided in the IITA, Section 903(b);
- immediate assessment and collection of the deficiencies (increase in tax and penalties) listed above, with interest as provided by law;
- accept the overpayment (decrease in tax and penalties) shown above with interest on such overpayments as provided by law; and
- waive the right to seek review by the Informal Conference Board.

Note: This waiver constitutes a valid claim for refund or credit for any overpayment shown above if it is properly signed and filed within the period established by law for making such claim. A date receipted copy of it must be received from the Illinois Department of Revenue (IDOR) as proof of filing.

Under penalties of perjury, I state that I have examined this report, and, to the best of my knowledge, it is true, correct, and complete. By signing this report, I waive the right to seek review by the Informal Conference Board.

Signature of taxpayer or authorized representative	Title	Date
Signature of taxpayer or authorized representative	Title	Date

OFFICIAL USE ONLY

Auditor comments

Interest was calculated through 7/2/2021

EXHIBIT B

Notice of Deficiency



September 15, 2021



Letter ID: CNXXX1213X172962

Taxpayer ID: 20-1118289

Audit ID: A1106080768

Reporting period: December 2017

Total Deficiency: \$23,309.97

Balance due: \$23,309.97

#BWNKMGV
#CNXX X121 3X17 2962#
NAPLETON INVESTMENT PARTNERSHIP LP
ATTN: MARTIN VAN ACKER
6S251 NEW CASTLE RD
NAPERVILLE IL 60540-3517

We have audited your Form IL-1065, Partnership Replacement Tax Return, for the reporting period listed above. Please see the attached Auditor's Report and Explanation of Audit Adjustment, for a complete computation of your deficiency and explanation of audit adjustments. **Illinois law requires that we notify you of this deficiency and your rights.**

If you agree to this deficiency, pay the total balance due as soon as possible to minimize penalty and interest assessed. You can now submit your payment through MyTax Illinois, our online account management program. Payments submitted through MyTax Illinois are secure and may help avoid delays associated with payments submitted by mail. You can also use MyTax Illinois to check your account balances, view your existing account, or create a new account at mytax.illinois.gov. If you do not pay electronically, make your check payable to the "Illinois Department of Revenue", write your taxpayer ID on your check, and mail a copy of this notice along with your payment.

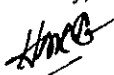
If you do not agree, you may contest this notice by following the instructions listed below.

- If the amount of this tax deficiency, exclusive of penalty and interest is more than \$15,000, or if no tax deficiency is assessed, but the total penalties and interest is more than \$15,000, file a petition with the Illinois Independent Tax Tribunal within 60 days of this notice. Your petition must be in accordance with the rules of practice and procedure provided by the Tribunal (35 ILCS 1010/1-1, et seq.).
- In all other cases, file a protest with us, the Illinois Department of Revenue, within 60 days of the date of this notice. If you file a protest on time, we must reconsider the proposed deficiency, and if requested, grant you or your authorized representative and administrative hearing. An administrative hearing is a formal legal proceeding conducted pursuant to the rules adopted by the Department and is presided over by an administrative law judge. Submit your protest on Form EAR-14, Format for Filing a Protest for Income Tax, (available on our website at tax.illinois.gov). If we do not receive your protest within 60 days, this deficiency will become final. A protest of this notice does not preserve your rights under any other notice.
- In any case, you may instead, under Sections 2a and 2a.1 of the State Officers and Employees Money Disposition Act (30 ILCS 230/2a, 230/2a.1), pay the total liability under protest using Form RR-374, Notice of Payment Under Protest (available on our website at tax.illinois.gov), and file a complaint with the circuit court for a review of our determination.

If you do not protest this notice or pay the assessment total in full, we may take collection action against you for the balance due which, may include levy of your wages and bank accounts, filing of a tax lien, or other action.

Note: If you are under bankruptcy protection, see the "Bankruptcy Information" section on the following page of this notice for additional information and instructions. If you have questions, call us at the telephone number shown below.

Sincerely,


David Harris
Director

ILLINOIS DEPARTMENT OF REVENUE
AUDIT BUREAU
PO BOX 19012
SPRINGFIELD IL 62794-9012

217 524-2230

CC: Martin Van Acker

Auditor's Report



September 15, 2021



#BWNKMGV
 #CNXX XX95 3X71 3124#
 NAPLETON INVESTMENT PARTNERSHIP LP
 1 OAKBROOK TER STE 600
 OAKBROOK TERRACE IL 60181-4485

Letter ID: CNXXXX953X713124

Taxpayer ID: 20-1118289

Audit ID: A1106080768

Return type: IL-1065

Reporting period: 12/31/2017

	Current Figures	Net Changes	As Corrected
Step 1: Ordinary income or loss			
1 Ordinary income or loss or equivalent from federal Schedule K	1 \$2,252,546.00	\$0.00	1 \$2,252,546.00
2 Net income or loss from all rental real estate activities	2 \$2,990,581.00	\$0.00	2 \$2,990,581.00
3 Net income or loss from all other rental activities	3 \$0.00	\$0.00	3 \$0.00
4 Portfolio income or loss	4 \$36,143.00	\$0.00	4 \$36,143.00
5 Net IRC Section 1231 gain or loss	5 (\$2,842,279.00)	\$0.00	5 (\$2,842,279.00)
6 Items of income (loss) not included on U.S. Form 1065 or 1065-B	6 \$0.00	\$0.00	6 \$0.00
7 Add Lines 1 through 6. This is your ordinary income or loss.	7 \$2,436,991.00	\$0.00	7 \$2,436,991.00
Step 2: Unmodified base income or loss			
8 Charitable contributions	8 \$25.00	\$0.00	8 \$25.00
9 Expense deduction under IRC Section 179	9 \$0.00	\$0.00	9 \$0.00
10 Interest on investment indebtedness	10 \$0.00	\$0.00	10 \$0.00
11 Items of expense not deducted on U.S. Form 1065 or 1065-B	11 \$0.00	\$0.00	11 \$0.00
12 Add Lines 8 through 11.	12 \$25.00	\$0.00	12 \$25.00
13 Unmodified base income (loss). Subtract Line 12 from Line 7.	13 \$2,436,966.00	\$0.00	13 \$2,436,966.00
Step 3: Income or loss			
14 Unmodified base income (loss) from Line 13	14 \$2,436,966.00	\$0.00	14 \$2,436,966.00
15 State, municipal, and other interest income	15 \$0.00	\$0.00	15 \$0.00
16 Illinois replacement tax deducted in arriving at Line 14	16 \$47,714.00	\$0.00	16 \$47,714.00
17 Illinois special depreciation addition	17 \$4,785,093.00	\$0.00	17 \$4,785,093.00
18 Related-party expenses addition	18 \$0.00	\$0.00	18 \$0.00
19 Distributive share of additions	19 \$0.00	\$0.00	19 \$0.00
20 Guaranteed payments to partners from U. S. Form 1065	20 \$0.00	\$0.00	20 \$0.00
21 Loss distributable to a partner subject to replacement tax	21 \$0.00	\$0.00	21 \$0.00
22 Other additions	22 \$0.00	\$0.00	22 \$0.00
23 Add Lines 14 through 22. This is your income or loss.	23 \$7,269,773.00	\$0.00	23 \$7,269,773.00
Step 4: Illinois base income or net loss			
24 Treasury interest income and other federal obligations	24 \$0.00	\$0.00	24 \$0.00
25 August 1, 1969, valuation limitation amount	25 \$0.00	\$0.00	25 \$0.00
26 Personal svc inc/rsnble allowance for compensation of prtners	26 \$498,925.00	\$0.00	26 \$498,925.00
27 Share of income distributable to a prtner subject to RT	27 \$60,722.00	\$0.00	27 \$60,722.00
28 River Edge Redevelopment Zone Dividend subtraction	28 \$0.00	\$0.00	28 \$0.00
29 High Impact Business Dividend subtraction	29 \$0.00	\$0.00	29 \$0.00
30 Illinois special depreciation subtraction	30 \$1,197,625.00	\$0.00	30 \$1,197,625.00
31 Related-party expenses subtraction	31 \$0.00	\$0.00	31 \$0.00
32 Distributive share of subtractions	32 \$0.00	\$0.00	32 \$0.00
33 Other subtractions	33 \$0.00	\$0.00	33 \$0.00
34 Total subtractions. Add Lines 24 through 33.	34 \$1,757,272.00	\$0.00	34 \$1,757,272.00
35 Base income or loss. Subtract Line 34 from Line 23.	35 \$5,512,501.00	\$0.00	35 \$5,512,501.00

Date: 9/15/2021

Letter ID: CNXXXX953X713124

Taxpayer name: NAPLETON INVESTMENT PARTNERSHIP LP

Taxpayer ID: 20-1118289

Audit ID: A1106080768

Return type: IL-1065

Reporting period: 12/31/2017

	Current Figures	Net Changes	As Corrected
Step 5: Income allocable to Illinois			
36 Nonbusiness income or loss	36 \$0.00	\$0.00	36 \$0.00
37 Bus inc (loss) in Line 35 from non-unitary prtnr, prtnrsp included on Sch UB, S corporations, trusts, or estates	37 \$0.00	\$0.00	37 \$0.00
38 Add Lines 36 and 37.	38 \$0.00	\$0.00	38 \$0.00
39 Business income or loss. Subtract Line 38 from Line 35.	39 \$5,512,501.00	\$0.00	39 \$5,512,501.00
40 Total sales everywhere	40 \$50,064,716.00	(\$18,637,727.00)	40 \$31,426,989.00
41 Total sales inside Illinois	41 \$28,440,147.00	(\$9,150,957.00)	41 \$19,289,190.00
42 Apportionment factor. Divide Line 41 by Line 40.	42 \$0.57	\$0.05	42 \$0.61
43 Business income or loss apportionable to Illinois	43 \$3,131,475.00	\$251,977.00	43 \$3,383,452.00
44 Nonbusiness income or loss allocable to Illinois	44 \$0.00	\$0.00	44 \$0.00
45 Bus inc (loss) apportion to IL from non-unitary prtnr, prtnrsp included in Sch UB, S corporations, trusts, or estates	45 \$0.00	\$0.00	45 \$0.00
46 Base income or loss allocable to IL. Add Lines 43 through 45.	46 \$3,131,475.00	\$251,977.00	46 \$3,383,452.00
Step 6: Net income			
47 Base income or loss from Line 35 or Line 46	47 \$3,131,475.00	\$251,977.00	47 \$3,383,452.00
48 Illinois net loss deduction	48 \$0.00	\$0.00	48 \$0.00
49 Income after NLD. Subtract Line 48 from Line 47.	49 \$3,131,475.00	\$251,977.00	49 \$3,383,452.00
50 Base income from Line 35	50 \$5,512,501.00	\$0.00	50 \$5,512,501.00
51 Divide Line 47 by Line 50.	51 \$0.57	\$0.05	51 \$0.61
52 Exemption allowance	52 \$0.00	\$0.00	52 \$0.00
53 Net income. Subtract Line 52 from 49.	53 \$3,131,475.00	\$251,977.00	53 \$3,383,452.00
Step 7: Net replacement tax			
54 Replacement tax. Multiply Line 53 by 0.015	54 \$46,972.00	\$3,780.00	54 \$50,752.00
55 Recapture of investment credits	55 \$0.00	\$0.00	55 \$0.00
56 Replacement tax before investment credits.	56 \$46,972.00	\$3,780.00	56 \$50,752.00
57 Investment credits	57 \$0.00	\$0.00	57 \$0.00
58 Net replacement tax. Subtract Line 57 from Line 56.	58 \$46,972.00	\$3,780.00	58 \$50,752.00
59 Pass-through withholding payments for your members	59 \$170,048.00	\$13,494.00	59 \$183,542.00
60 Total net replacement tax & pass-through withholding payments	60 \$217,020.00	\$17,274.00	60 \$234,294.00
Step 8: Tax, penalty, and interest			
61 Penalties			
a Late-filing or nonfiling penalty	61a \$0.00	\$0.00	61a \$0.00
b Late-payment penalty	61b \$0.00	\$0.00	61b \$0.00
c Audit late-payment penalty	61c \$0.00	\$3,454.80	61c \$3,454.80
d Fraud or negligence penalty	61d \$0.00	\$0.00	61d \$0.00
e Other penalties and fees	61e \$0.00	\$0.00	61e \$0.00
62 Total penalties. Add Lines 61a through 61e.	62 \$0.00	\$3,454.80	62 \$3,454.80
63 Interest on tax through 9/15/2021	63 \$0.00	\$2,581.17	63 \$2,581.17
64 Total net tax, pass-through payments, penalty, and interest. Add Lines 60, 62, and 63.	64 \$217,020.00	\$23,309.97	64 \$240,329.97

Date: 9/15/2021

Letter ID: CNXXXX953X713124

Taxpayer name: NAPLETON INVESTMENT PARTNERSHIP LP

Taxpayer ID: 20-1118289

Audit ID: A1106080768

Return type: IL-1065

Reporting period: 12/31/2017

	Current Figures	As Corrected
Step 9: Payments and account balance		
65 Payments		
a Payments made before original due date	\$0.00	
b Payment with original return	\$217,020.00	
c Subsequent payments	\$0.00	
d Credit from another period	\$0.00	
e Pass-through withholding payments	\$0.00	
f Gambling withholding	\$0.00	
66 Total payments and credits. Add Lines 65a through 65f.		66 \$217,020.00
67 Credits transferred to another period		67 \$0.00
68 Refunds and credit carryforward		68 \$0.00
69 Total credits out and refunds. Add Lines 67 and 68.		69 \$0.00
70 Net payments available. Subtract Line 69 from Line 66		70 \$217,020.00
71 Amount due or refund. Subtract Line 70 from Line 64.		71 \$23,309.97

If applicable, additional penalty and interest will be billed at a later date when the audit is processed.

Waiver of Restrictions - By signing and filling this waiver, the undersigned agrees to

- waive the restriction provided in the IITA, Section 903(b);
- immediate assessment and collection of the deficiencies (increase in tax and penalties) listed above, with interest as provided by law;
- accept the overpayment (decrease in tax and penalties) shown above with interest on such overpayments as provided by law; and
- waive the right to seek review by the Informal Conference Board.

Note: This waiver constitutes a valid claim for refund or credit for any overpayment shown above if it is properly signed and filed within the period established by law for making such claim. A date receipted copy of it must be received from the Illinois Department of Revenue (IDOR) as proof of filing.

Under penalties of perjury, I state that I have examined this report, and, to the best of my knowledge, it is true, correct, and complete. By signing this report, I waive the right to seek review by the Informal Conference Board.

Signature of taxpayer or authorized representative	Title	Date
Signature of taxpayer or authorized representative	Title	Date

OFFICIAL USE ONLY

Auditor comments

Interest was calculated through 7/2/2021

EXHIBIT C



Illinois Independent

Tax Tribunal

160 N. La Salle Street Room N506
Chicago, Illinois 60601

Phone: (312) 814-4285
Fax: (312) 814-4768
Email: ITT.Tax.Tribunal@illinois.gov

November 19, 2021

Bruce C. Etheridge
Chief Operating Officer
Napleton Investment Partnership, LP
1 Oakbrook Terrace
Suite 600
Oakbrook Terrace, IL 60181

Re: *Napleton Investment Partnership, LP v. Illinois Department of Revenue*, No. 21TT126

Dear Mr. Etheridge:

I am enclosing an order not accepting the petition filed by Napleton Investment Partnership, LP, and I am returning the \$500 filing fee. Please read this order carefully, as it contains important information regarding your case.

Please feel free to contact me, if you have any questions about this matter.

Very truly yours,

A handwritten signature in black ink, appearing to read "Brian F. Barov", written over the typed name.

Brian F. Barov
Administrative Law Judge
Illinois Independent Tax Tribunal
160 North LaSalle Street
Suite N506
Chicago, IL 60601
(312) 814-4285

Cc Jim Reynolds, by email
BFB:bb
Enclosure(s)

**ILLINOIS INDEPENDENT
TAX TRIBUNAL**

NAPLETON INVESTMENT)	
PARTNERSHIP, LP,)	
Petitioner,)	
)	
)	
v.)	21 TT 126
)	Judge Brian F. Barov
ILLINOIS DEPARTMENT)	
OF REVENUE,)	
Respondent.)	

ORDER

The petition in this matter is not accepted by the Tribunal. The Petitioner alleged that it is a limited partnership. The Tribunal's rules provide that a partnership may appear through one of its general partners, *see* 86 Ill. Admin. Code 5000.305(a)(1), but otherwise must be represented "by an attorney authorized to practice before the courts of the state of Illinois," *id.* at 5000.305(a)(2). The petition is signed by the Petitioner's Chief Operating Officer, but it does not allege that the COO is the Petitioner's general partner, nor does he appear to be an Illinois authorized attorney.

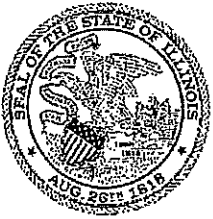
Although the Petition must be DISMISSED, pursuant to 86 Ill. Admin. Code 5000.310(a)(4), the Petitioner has until December 23, 2021 to file a corrected petition by the Petitioner's general partner or by an attorney authorized or permitted to practice law in the State of Illinois.

The filing fee will be returned by mail. A new filing fee must accompany the corrected petition.

s/ Brian Barov
BRIAN F. BAROV
Administrative Law Judge

Date: November 19, 2021

EXHIBIT D



Illinois Department of Revenue
 Informal Conference Board
 Dan Hall, Administrator
 100 West Randolph Street, 7-286
 Chicago, Illinois 60601
 Phone: 217 785-6587

RE: TAXPAYER: Napleton Investment Partnership LP
DOCKET NO.: 20-0021
TAXPAYER ID: 20-1118289
AUDIT ID: A 244601344

ACTION DECISION

The Informal Conference Board (Board) has reviewed the Illinois Department of Revenue Audit Bureau's proposed adjustments in this matter and, based upon information supplied during the review process, finds:

- A. It is not in the best interest of the Department to settle this matter. The gross receipts from taxpayer's like kind exchanges were not included in federal taxable income in 2016 and 2017 and therefore, are not included in Illinois base income. Regulation 100.3370(a)(2)(B), although not excluding gross receipts from like kind exchanges of property used in the taxpayer's business from Regulation 100.3370(a)(1)(F)'s definition of "sales/gross receipts," Regulation 100.3370(a)(2)(B) does limit the inclusion of such receipts in the apportionment factor to the extent that such sales/gross receipts are included in Illinois base income.
- B. However, the Board finds that some of the proposed adjustments should be revised. Therefore, the Audit Bureau is instructed to make the following changes:
 1. Revise Napleton Palm Beach Imports' flow thru Form 4797 receipts excluded from the combined "as filed" Form 4797 and Like kind receipts and included in the apportionment factor denominator to reflect the correct amount as \$1,145 in tax year 2017. Consistent with this change, like kind gross receipts excluded from the apportionment factor denominator should be revised to exclude \$16,140,003 in tax year 2017.
 2. Include EFN Leeper WPB, LLC's correct flow thru receipts of \$172,200 and \$172,350 in tax year 2016 and 2017 respectively.
 3. Include EFN Macon Properties, LLC's flow thru receipts of \$172,200 in tax year 2017.

No change is to be made to the remaining proposed adjustments.

The Audit Bureau is instructed to conclude and process the audit in a manner consistent with this decision.

Taxpayer Request for Audit Adjustments is Granted in part.

Danny A Piper Digitally signed by Danny A Piper
 Date: 2021.03.22 11:20:54 -05'00'

DANNY PIPER
 MEMBER, INFORMAL CONFERENCE BOARD

BRIAN STOCKER
 MEMBER, INFORMAL CONFERENCE BOARD

BRIAN WOLFBERG
 MEMBER, INFORMAL CONFERENCE BOARD

6/4/21
 DATE ENTERED