

Income/Franchise:

Indiana DOR Updates Guidance on Reporting Partnership Level Tax Audit Adjustments

Information Bulletin #72A, Ind. Dept. of Rev. (12/23). Indiana Department of Revenue (Department) guidance addressing Indiana's procedures and policies for reporting partnership level tax audit adjustments has been updated to reflect the enactment of Indiana's pass-through entity tax ("PTET") for tax years 2022 and later [see S.B. 2 (2023), and previously issued Multistate Tax Alert for more details on the enactment of Indiana's PTET], as well as revised procedures for issuing proposed adjustments. Furthermore, the updated guidance provides that Indiana partnership audit, protest, assessment, and other rules apply to S corporations when an S corporation has made an election to be subject to the PTET, as well as reflects an additional clarifying example and the latest maximum tax rates applicable to partnership assessments. Please contact us with any questions.

URL: <https://www.in.gov/dor/files/reference/ib72a.pdf>

URL: <https://iga.in.gov/legislative/2023/bills/senate/2>

URL: <https://www2.deloitte.com/content/dam/Deloitte/us/Documents/Tax/us-tax-multistate-tax-alert-indiana-enacts-pass-through-entity-tax-election.pdf>

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