

## Multistate Tax Alerts

Throughout the week, we highlight selected developments involving state tax legislative, judicial, and administrative matters. The alerts provide a brief summary of specific multistate developments relevant to taxpayers, tax professionals, and other interested persons. Read the recent alerts below or visit the archive.

**Archive:** <https://www2.deloitte.com/us/en/pages/tax/articles/multistate-tax-alert-archive.html?id=us:2em:3na:stm:awa:tax>

### **New York corporate income tax regulations published December 27, 2023**

Final regulations implementing New York's sweeping corporate income tax reforms, originally enacted in 2014 with related amendments enacted in 2015 and 2016, have now been filed with the New York Secretary of State's Office. Notice of Adoption of these Regulations was published in the State Register on December 27, 2023. A link to the publication can be found online. The final text of the regulations has been posted on the New York Department of Taxation and Finance website.

**URL:** <https://dos.ny.gov/system/files/documents/2023/12/122723.pdf>

**URL:** <https://www.tax.ny.gov/pdf/rulemaking/dec1123/corpreform/text.pdf>

[Issued December 28, 2023]

**URL:** <https://www2.deloitte.com/content/dam/Deloitte/us/Documents/Tax/us-tax-multistate-tax-alert-new-york-corporate-income-tax-regulations.pdf>

### **Pennsylvania changes treatment of certain grantor trusts**

On December 14, 2023, Pennsylvania Senate Bill 815 (S.B. 815) was signed into law. The legislation makes changes to the taxation of certain resident and nonresident trusts for Pennsylvania personal income tax purposes. Effective for taxable years beginning on or after January 1, 2025, certain income received by a resident or nonresident trust shall be taxable to the grantor of the trust or another person to the extent the grantor or other person is treated as the owner of the trust for federal income tax purposes.

**URL:**  
<https://www.legis.state.pa.us/CFDOCS/Legis/PN/Public/btCheck.cfm?txtType=PDF&sessYr=2023&sessInd=0&billBody=S&billTyp=B&billNbr=0815&pn=1271>

This Multistate Tax Alert summarizes some of the provisions in S.B. 815.

[Issued December 21, 2023]

**URL:** <https://www2.deloitte.com/content/dam/Deloitte/us/Documents/Tax/us-tax-multistate-tax-alert-pennsylvania-changes-treatment-of-certain-grantor-trusts.pdf>

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