

## 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 adopts final corporate income tax regulations**

On December 27, 2023, a Notice of Adoption of final regulations was published in the New York State Register. These regulations are intended to provide guidance on the state's sweeping corporate tax reform legislation enacted in 2014, with related amendments enacted in 2015 and 2016 ("New York Corporate Tax Reform"). The publication of the Notice of Adoption concluded an eight-year long process of drafting, public comment, and agency response.

In Part 1, this Multistate Tax Alert addresses the effective date of the final regulations, the New York Department of Tax Finance's position on their retroactive application, and the regulations' applicability in New York City. In Part 2, this Multistate Tax Alert gives a brief overview of three select regulatory provisions that, based on comments generated during the regulatory drafting process, are of interest to taxpayers.

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

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