

## Income/Franchise:

### Massachusetts DOR Clarifies Application of Single Sales Factor Apportionment for Corporations and Financial Institutions

*Technical Information Release (TIR) 24-6: Tax Changes in Fiscal Year 2023 Closeout Supplemental Budget*, Mass. Dept. of Rev. (7/2/24). The Massachusetts Department of Revenue issued a new technical information release (“TIR 24-6”) that clarifies Massachusetts’ move to single sales factor apportionment for all business corporations and financial institutions, as well as the new sourcing rule for financial institutions [see H.B. 4104 (2023), and previously issued Multistate Tax Alert for more details on this 2023 tax relief legislation entitled “An Act to Improve the Commonwealth’s Competitiveness, Affordability, and Equity”], are effective for tax years beginning on or after January 1, 2025. Please contact us with any questions.

**URL:** <https://www.mass.gov/technical-information-release/tir-24-6-tax-changes-in-fiscal-year-2023-closeout-supplemental-budget>

**URL:** <https://malegislature.gov/Bills/193/H4104>

**URL:** <https://www2.deloitte.com/content/dam/Deloitte/us/Documents/Tax/us-tax-multistate-tax-alert-massachusetts-adopts-significant-tax-legislation-including-adoption-of-single-sales-factor-in-2025.pdf>

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