

## 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>

### Nebraska Supreme Court upholds taxation of section 965 income

On August 30, 2024, the Nebraska Supreme Court affirmed the order of the district court in *Precision Castparts Corp. v. Neb. Dep't of Revenue*, 317 Neb. 481, and concluded that income included under Internal Revenue Code section 965 does not qualify as dividends deemed to be received for purposes of the Nebraska dividend received deduction under Neb. Rev. Stat. 77-2716(5).

This Multistate Tax Alert summarizes the Nebraska Supreme Court's decision in this case.

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**URL:** <https://www2.deloitte.com/content/dam/Deloitte/us/Documents/Tax/nebraska-supreme-court-upholds-taxation-of-section-965-income.pdf>

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