The original instrument was prepared by Leonore Heavey. The following digest, which does not constitute a part of the legislative instrument, was prepared by Curry J. Lann.

DIGEST 2020 Regular Session

Allain

<u>Present law</u> requires taxpayers to notify the department of revenue of changes to the taxpayer's federal income tax return within 180 days of a final determination by the Internal Revenue Service.

<u>Proposed law</u> defines final determination to mean any of the following:

- (1) The taxpayer's execution of federal Form 870, or its equivalent, agreeing to the final and complete disposition of all outstanding issues.
- (2) The expiration of the statutory time period to petition the U.S. Tax Court for a redetermination.
- (3) The execution of a closing agreement between the taxpayer and the IRS that results in a final determination of all items in the federal audit.
- (4) The issuance of a final, nonappealable decision of the U.S. Tax Court, U.S. District Court, U.S. Court of Appeals, or U.S. Federal Claims, or a decision of the U.S. Supreme Court.
- (5) The taxpayer's filing of an amended federal income tax return that changes any state tax attribute.

Effective January 1, 2021.

SB 205 Engrossed

(Amends R.S. 47:287.614(C))

Summary of Amendments Adopted by Senate

<u>Committee Amendments Proposed by Senate Committee on Revenue and Fiscal Affairs to the original bill</u>

1. Provides for technical corrections.