



Multistate Tax

State Tax Matters

February 27, 2015

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Income/Franchise:

Maine: New Law Updates State Conformity to Internal Revenue Code

L.D. 138 (H.P. 96), signed by gov. 2/12/14. Effective immediately and applicable to tax years beginning on or after January 1, 2014, and “to any prior tax years as specifically provided by the United States Internal Revenue Code of 1986 and amendments to that Code as of December 31, 2014,” new law generally conforms state corporate and personal income tax references to the “Internal Revenue Code” to the federal Internal Revenue Code as in effect as of December 31, 2014 (previously, December 31, 2013). However, the new law decouples from the federal bonus depreciation permitted for taxable years beginning in 2014.

[URL: http://www.mainelegislature.org/legis/bills/getPDF.asp?paper=HP0096&item=3&snum=127](http://www.mainelegislature.org/legis/bills/getPDF.asp?paper=HP0096&item=3&snum=127)

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Income/Franchise:

South Dakota: New Law Updates State Conformity to Internal Revenue Code for Bank Tax Purposes

S.B. 19, signed by gov. 2/17/15. Effective July 1, 2015, new law generally updates statutory references to the Internal Revenue Code as it existed from January 1, 2014 to January 1, 2015 for state financial institution/bank franchise tax purposes.

[URL: http://legis.sd.gov/docs/legsession/2015/Bills/SB19ENR.pdf](http://legis.sd.gov/docs/legsession/2015/Bills/SB19ENR.pdf)

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Multistate Tax Alerts

What's new in the States? Our Multistate Tax Alerts highlight selected state tax developments relevant to taxpayers, tax professionals, and other interested persons. Read our more recent alerts below or visit the archive for ones you may have missed.

[Archive: http://www2.deloitte.com/us/en/pages/tax/articles/multistate-tax-alert-archive0.html?id=us:em:na:stm:eng:tax](http://www2.deloitte.com/us/en/pages/tax/articles/multistate-tax-alert-archive0.html?id=us:em:na:stm:eng:tax)

IRS Provides Additional Time to File Form 8850 to Claim WOTC

On February 19, 2015, the Internal Revenue Service ("IRS") issued Notice 2015-13, providing guidance to employers claiming the Work Opportunity Tax Credit ("WOTC") under Internal Revenue Code ("IRC") §§51 and 3111(e). For certain employers seeking to qualify for the WOTC, the Notice provides additional time beyond the 28-day deadline specified in IRC §51(d)(13)(A) to submit Form 8850 (*Pre-screening Notice and Certification Request for the Work Opportunity Credit*) to an applicable Designated Local Agency.

This Multistate Tax Alert summarizes this IRS guidance.

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[URL: http://www2.deloitte.com/us/en/pages/tax/articles/multistate-tax-alert-irs-provides-additional-time-to-file-form-8850-to-claim-WOTC.html?id=us:em:na:stm:eng:tax:022715](http://www2.deloitte.com/us/en/pages/tax/articles/multistate-tax-alert-irs-provides-additional-time-to-file-form-8850-to-claim-WOTC.html?id=us:em:na:stm:eng:tax:022715)

IRS Issues Guidance on Imposition of the Federal Oil Spill Tax on Tight Oil

The Internal Revenue Service ("IRS") Office of Chief Counsel recently issued IRS Program Manager Technical Assistance 2014-10 ("PMTA 2014-10"), which provides guidance on the imposition of the Federal Oil Spill Liability Trust Fund tax ("Oil Spill Tax") on "tight oil" extracted from the Bakken Formation underlying parts of Montana and North Dakota in the United States and Saskatchewan and Manitoba in Canada. Although PMTAs do not constitute precedential authority, they indicate the position the IRS may take when subsequently addressing the same issue. In PMTA 2014-10, the IRS concluded that tight oil extracted from the Bakken Formation is subject to the Oil Spill Tax.

This Multistate Tax Alert summarizes the Oil Spill Tax and PMTA 2014-10.

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[URL: http://www2.deloitte.com/us/en/pages/tax/articles/multistate-tax-alert-irs-issues-guidance-on-imposition-of-the-federal-oil-spill-tax-on-tight-oil.html?id=us:em:na:stm:eng:tax:022715](http://www2.deloitte.com/us/en/pages/tax/articles/multistate-tax-alert-irs-issues-guidance-on-imposition-of-the-federal-oil-spill-tax-on-tight-oil.html?id=us:em:na:stm:eng:tax:022715)

Have a question?

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