



TaxNewsFlash

United States

No. 2018-045
February 5, 2018

KPMG reports: Missouri (tax proposals); New York (human tissue); Pennsylvania (NOLs); Texas (tax amnesty)

KPMG's This Week in State Tax—produced weekly by KPMG's State and Local Tax practice—focuses on recent state and local tax developments.

- **Missouri:** The governor's tax reform plan would: (1) reduce the individual (personal) income tax rate; (2) reduce the corporate income tax rate from 6.25% to 4.25%; (3) require all corporate taxpayers to use single-sales factor apportionment; and (4) eliminate certain tax breaks and close certain loopholes including the current 2% discount that is allowed when vendors timely file their sales and use tax returns or employers timely file and pay their withholding taxes.
- **New York:** The Department of Taxation and Finance issued guidance providing that non-transplantable human tissue transferred to medical facilities and laboratories for use in medical research and training was not subject to sales tax.
- **Pennsylvania:** The Secretary of Revenue issued guidance that implements a tax legislative change providing for an enhanced percentage of net operating loss (NOL) limitation for future tax years—35% for tax year 2018 and 40% for tax year 2019 and beyond.
- **Texas:** A tax amnesty program will run from May 1, 2018, through June 29, 2018.

Read more at KPMG's [**This Week in State Tax**](#)

The information contained in TaxNewsFlash is not intended to be "written advice concerning one or more Federal tax matters" subject to the requirements of section 10.37(a)(2) of Treasury Department Circular 230, as the content of this document is issued for general informational purposes only, is intended to enhance the reader's knowledge on the matters addressed therein, and is not intended to be applied to any specific reader's particular set of facts. Although we endeavor to provide accurate and timely information, there can be no guarantee that such information is accurate as of the date it is received or that it will continue to be

accurate in the future. Applicability of the information to specific situations should be determined through consultation with your tax adviser.

KPMG International is a Swiss cooperative that serves as a coordinating entity for a network of independent member firms. KPMG International provides no audit or other client services. Such services are provided solely by member firms in their respective geographic areas. KPMG International and its member firms are legally distinct and separate entities. They are not and nothing contained herein shall be construed to place these entities in the relationship of parents, subsidiaries, agents, partners, or joint venturers. No member firm has any authority (actual, apparent, implied or otherwise) to obligate or bind KPMG International or any member firm in any manner whatsoever.

Direct comments, including requests for subscriptions, to [Washington National Tax](#). For more information, contact KPMG's Federal Tax Legislative and Regulatory Services Group at + 1 202.533.4366, 1801 K Street NW, Washington, DC 20006-1301.

To unsubscribe from TaxNewsFlash-United States, reply to [Washington National Tax](#).

[Privacy](#) | [Legal](#)