



TaxNewsFlash

United States

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KPMG reports: Alabama (IRC section 965); Florida (IRC section 965); New York (commonly owned group election); South Carolina (services); Texas (pension trusts)

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.

- **Alabama:** The Department of Revenue issued guidance on the state's treatment of amounts required to be included in income under IRC section 965.
- **Florida:** The Department of Revenue issued guidance on the state's corporate income tax treatment of repatriation income under IRC section 965.
- **New York:** The Department of Taxation and Finance and the New York City Department of Finance issued guidance offering a limited opportunity and providing a procedure for withdrawing a commonly owned group election made on a 2015 or 2016 general business corporation combined franchise tax return.
- **South Carolina:** A state administrative law judge ruled a taxpayer who offered a package consisting of bartending services and alcohol at customer events was selling tangible personal property at retail and therefore was required to collect and remit sales tax.
- **Texas:** The Comptroller of Public Accounts issued a private letter ruling that found single-member LLCs wholly owned by a tax-exempt IRC section 401(a) pension trust (i.e., a federally disregarded LLC) must file franchise tax reports.

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

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