

Report on Corporate State Tax Administrative Uniformity

Tax Division

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PRELUDE

The purpose of this report is: (1) to illustrate the significant differences among the states in administrative matters related to corporate income taxation, (2) to describe the problems they cause taxpayers and state tax administrators, and (3) to make recommendations regarding administrative uniformity. Many of these recommendations are modeled after Federal statute, in the spirit of simplification.

The areas covered in this report include --

- Interest rates on assessments and refunds.
- Penalties related to the accuracy of information reported on tax returns, the failure to timely file tax returns and the failure to timely pay tax.
- Time period for reporting results of Federal tax examination adjustments.
- Original and extended due dates and procedures for requesting extension of time to file.
- Statute of limitations on assessments and refunds.

We recognize that standardizing audit and appeals procedures among states would be a complex task and is beyond the scope of this report. The advent of technological change has led to many changes in the method of transmitting payment of estimated taxes and taxes due with returns. We have not attempted to address uniformity in this area, nor to summarize the varying thresholds and format requirements for the electronic submission of tax payments.

The recommendations contained in this report are offered in the spirit of promoting uniformity in a fair and equitable manner to have a fairly revenue neutral impact on an individual state. Administrative uniformity would benefit the taxpayer community and state administrators alike in providing simplification, reducing paperwork and encouraging compliance. Uniformity in these areas would significantly reduce the cost of compliance for multijurisdictional corporations and foster a spirit of compromise between taxpayers and state administrators.

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EXECUTIVE SUMMARY

PURPOSE OF REPORT

An objective of the AICPA State and Local Taxation Committee is to promote uniformity and fairness in the administration of state tax laws. This report has been prepared to illustrate areas of concern in state tax administration that affect corporate taxpayers, tax preparers, and state tax administrators. Multi-jurisdictional tax compliance is fraught with difficulties given the diverse statutes of the various states. Administrative uniformity would ease the compliance burden of taxpayers and their representatives and reduce the manpower required of state tax administrators in processing needless paperwork. Uniformity in the area of tax administration poses a workable compromise between industry and state tax administrators. This report outlines the multitude of state statutes concerning filing dates, penalties, reporting of Federal adjustments and statute of limitations and presents recommendations for uniformity. With the exception of changes to penalties and interest rates, administrative uniformity is revenue neutral.

While every effort has been made to assure the accuracy of the information as of the date of this report, the laws and policies of each jurisdiction should not be relied upon without verification.

SUMMARY OF RECOMMENDATIONS

Interest Rates on Assessments and Refunds

- Floating interest rates should be applied at an equal rate to both refunds and assessments.
- A uniform rate should be adopted based on a commercially recognized prevailing market rate such as the rate banks charge to their best customers (prime rate), the rate offered on U.S. Treasury obligations, or the average applicable federal rate, published by the Internal Revenue Service.
- Interest rates should be adjusted annually.

Penalties

- Accuracy-related penalties should be modeled after the Federal statute, imposing penalties for substantial underpayment at 20%.
- Penalties for late filing should be imposed at a rate of 5% per month up to a maximum of 25%, similar to Federal penalties for late filing.

- Penalties for late payment of tax should be imposed at a rate of .5% per month up to a maximum of 25%, similar to Federal penalties for late payment.
- There should be a provision for exceptions to penalties for underpayment for reasonable cause, rather than a requirement that penalties be paid prior to the request for relief of penalties.

The Reporting to State Tax Authorities of Federal Tax Examination Adjustments and Their Effect on State Tax Liability

- There should be a ninety-day period allowed for reporting a Federal change to state tax authorities through the use of an amended state tax return.
- The starting date for this ninety-day period should commence after the administrative and judicial appellate process is finalized (or the date Form 4594 is signed by the taxpayer, if not appealed).
- A simplified report should be permitted for notification of Federal changes, in lieu of individual state reporting forms.
- There should be an automatic extension of the statute of limitations for a one-year period for assessments and filing refund claims, commencing on the date the Federal change is reported. The date the Federal change is reported should be based on the postmark date of the report of changes submitted to the state. The extension of the statute should limit changes to those arising directly from the Federal adjustment.

Tax Return Original and Extended Due Date and Procedure for Requesting Extension of Time to File

- State income tax return due dates should be thirty days after the Federal tax returns are due, including extensions.
- States should grant an automatic six month extension upon the timely filing of a Federal extension with the Internal Revenue Service.
- The payment of the final state tax due for a year should be separated from the extension request procedure by adjusting the estimated tax payment process to include one additional payment voucher.

Statute of Limitations for Assessments and Refunds

- The statute of limitations for deficiencies and assessments should be three years from the later of the filing date of the tax return or the due date of the return. For substantial omissions, six years should be substituted for three years. There should be no statute of limitations for fraudulent returns or returns that were not filed.
- The statute of limitations for refund claims should be three years from the date the original return was filed, including extensions, or two years from the date of payment of the tax.

INTEREST RATES ON ASSESSMENTS AND REFUNDS

Description of the Problem

Rates used by the states for purposes of assessing interest on deficiencies and paying interest on refunds differ significantly in amount and application. This disparity is not only cumbersome from an administrative and compliance standpoint, but produces an inequitable result. As illustrated in Appendix A, the states of Connecticut, Louisiana, Georgia, Maryland and Wisconsin impose a rate on deficiencies that is nearly twice that paid on refunds. The rate charged on deficiencies by the District of Columbia is three times that paid on refunds. Texas and Kansas assess interest of 12% annually on deficiencies without paying any interest on refunds. Interest rates should be equally applied to refunds and assessments. At the very least, the interest differential should follow the Federal statute (i.e., a 1% differential between the amount paid on refunds and that assessed on deficiencies). Six states currently use the same rate as that used by the Internal Revenue Service, while twenty-five states apply interest at an equal rate to refunds and deficiencies.

The method for changing rates differs widely among the states. While ten states tie such changes to changes in the Federal rate, twelve states tie changes to a key indicator such as the prime rate. Nineteen states change the interest rates through legislation, with the remainder using some other variation or having no provision for changes in rates. The timing of these changes varies from quarterly to bi-annually. Tracking these rates for a multijurisdictional corporation is an overly burdensome task and only adds to the administrative complexity in computing interest due or receivable on a tax return.

To the extent that the interest rate on deficiencies is higher than the rate a state could have earned on timely deposited funds, an additional penalty is being imposed upon the taxpayer, eroding the taxpayer's perception of fairness within the system. Given the current rate of interest utilized by the states and the length of time required to resolve some audit issues, the major element of any assessment can easily be the interest factor. Changes are not generally made at the state level until after a Federal examination report is issued, which may be five to seven years after a return is filed. Under those circumstances, the interest due can exceed the additional tax assessed. The tax collection process is not a commercial enterprise, therefore, a rate differential is not appropriate. The use of above-market rates or rates on deficiencies that are significantly higher than those paid on refunds puts the taxpayer at a disadvantage in the compliance process. Positions taken on the return that are based on substantial authority but which differ from that taken by the state on audit should not be penalized.

RECOMMENDATION

The use of a uniform market rate for refunds and assessments has been supported by a number of organizations¹. We recommend that a uniform floating interest rate be adopted by the states and applied equally for refunds and assessments. The rate should be based on a commercially recognized prevailing market rate such as U.S. Treasury obligations, the prime rate charged by banks or the rate used by the Internal Revenue Service. The interest rate should be adjusted annually.

¹ Tax Executives Institute (TEI): "Statement on Administrative Issues Relating to the Determination and Collection of State and Local Tax Liabilities," submitted to the National Association of Tax Administrators April 15, 1987.
Committee on State Taxation (COST): "Report on State Reporting Requirements for Federal Income Tax Changes," published by the Income, Franchise & Miscellaneous Taxes Subcommittee December, 1994.

VARIOUS PENALTIES, INCLUDING ACCURACY PENALTIES AND PENALTY FOR FAILURE TO TIMELY FILE

Description of the Problem

Penalty rates for underpayment and deficiency assessments vary among the states even more widely than do interest rates. Filing a tax return one day late could result in a penalty of 1.5% in one state and 25% in another (see Appendix B). Numerous states impose penalties with no relief provision, requiring payment before a protest or abatement request is considered.

Penalties should equitably relate to the specific failure to conform to the tax law and should encourage future compliance without being excessive. Automatic penalties do not promote a sense of fair play, particularly when they must be paid before any request to abate or reduce is considered. Taxpayers should not be forced to maintain overly conservative positions in the interpretation of complex tax provisions. No credit is given by a state when a taxpayer's position is challenged and subsequently allowed, making these penalties particularly unfair. Penalties for abuse, negligence and fraud could be employed to prevent such occurrences, however, deficiencies due to tax return positions that are supported by substantial authority but ultimately successfully challenged on audit should not be penalized. Legitimate interpretative differences in tax laws can exist without the automatic inference of wrongdoing.

The Treasury Department studied the complex penalty structure of the Internal Revenue Code in 1987. An executive panel of IRS and Treasury officials convened with the expert information and advice of field agents, the National Office and professional organizations such as the American Bar Association and the AICPA. The result of this study, "Study of Civil Tax Penalties," was released on February 21, 1989. The study established a basic philosophy for civil tax penalties:

"[Such penalties] should exist for the purpose of encouraging voluntary compliance and not for other purposes, such as the raising of revenue . . . Penalties exist to support the standard of behavior [expected of taxpayers]. . . support for the tax system and compliance are increased by the perception that the system is fair. For penalties, this means that similarly situated taxpayers should be treated similarly and the amount of the penalty should be proportional to the culpability of the taxpayer and the harm potentially caused by his behavior."

In the years since this study, the penalty provisions of the Internal Revenue Code have been amended and revised. Internal Revenue Code \S 6651(a) provides that, unless it is shown that failure to timely file a return is due to reasonable cause and not due to willful neglect, there shall be added to the amount required to be shown as tax on such return 5 percent of the amount of such for each month or fraction thereof during which such failure continues, not exceeding 25 percent in the aggregate. Failure to pay the amount shown as tax on any return on or before the date prescribed for payment of such tax (determined with regard to any extension of time for payment), unless it is shown that such failure is due to reasonable cause and not due to willful neglect, results in a penalty of 0.5 percent for each month or fraction thereof during which such failure continues, not exceeding 25 percent in the aggregate.

RECOMMENDATION

In the interest of fairness and administrative simplification, we recommend that the penalty for late filing be imposed at the federal rate of 5 percent per month up to a maximum of 25 percent and the penalty for underpayment imposed at the federal rate of 0.5 percent per month up to a maximum of 25 percent. Penalties on substantial underpayments should be imposed at the federal rate of 20 percent.

THE REPORTING TO STATE TAX AUTHORITIES OF FEDERAL TAX EXAMINATION ADJUSTMENTS AND THEIR EFFECT ON STATE TAX LIABILITY

Description of the Problem

An audit by the Internal Revenue Service can be a lengthy, unpleasant, and expensive process for the taxpayer involved. After the IRS audit is concluded and adjustments to the taxpayer's Federal return are agreed or determined, the taxpayer faces an equally compelling hurdle in communicating these changes to the various states.

As illustrated in Appendix E, of those states requiring that reports be made, sixteen do not specify the form that the report should take, twelve require the taxpayer to file an amended state return, and several others suggest (but do not require) that an amended return be used as the reporting mechanism. Thus, for a taxpayer doing business in a number of states, a single change to the taxpayer's Federal return can require that upwards of twenty different types of amended state tax returns or forms be filed with different state tax departments. Assuming that the same form of written notice can be used in all jurisdictions requiring a written notice, the taxpayer would be faced with working through a myriad of different due dates. Time periods range from thirty days to two years. One state has no specific deadline but requires that the report be made "immediately" after the Federal change.

Generally, the states have statutes providing that when a Federal change is reported to the state tax authorities, the state is automatically granted additional time to make adjustments to the taxpayer's state return. The time period used by these states varies from ninety days to five years. In some states, the report of an IRS change may not extend the time for a refund claim, even though it extends the time for a state assessment, producing an inequitable result. Further compounding the problem is the disparity among the states in extending the statute for purposes of the Federal change or a general extension of time for assessment of all tax return items.

Of particular concern are the differences among the states in determining what constitutes a "Federal change," for purposes of reporting the change. For example, one state requires a report when an IRS audit is started. In other states, the signing of a Federal Form 870 or any similar form agreeing to the Federal adjustments triggers the reporting requirement. Under the laws of many states, it is not clear what period is to be used in determining a Federal change for purposes of tolling the period for reporting the change to the state. For instance, the issuance of the Revenue Agents Report, the completion of the administrative appeals process, expiration of the time for challenging a Notice of Deficiency in the U.S. Tax Court or completion of the judicial appeals process could be used as the trigger for the reporting period.

A corporation doing business in multiple jurisdictions is presented with an administrative nightmare when a change is made to its Federal income tax return. A single change triggers a bewildering array of reporting requirements and deadlines among the states. If the taxpayer can comply with all of these reporting requirements, he is then faced with up to five years of uncertainty regarding additional adjustments that may be made by the state through the extension of the statute of limitations on assessments. Of course, since the taxes paid to any one state could potentially impact another state,

the ultimate effect of a single Federal change may be a convoluted chain of state and Federal tax adjustments spanning a number of years. This uncertainty and administrative complexity can be eliminated only by uniform state laws for reporting Federal changes.

RECOMMENDATION

To eliminate the ambiguities now found in various state statutes and to alleviate the overly burdensome administrative task of evaluating a myriad of state requirements with respect to reporting Federal changes, we make the following recommendations:

1. There should be a ninety-day period allowed for reporting a Federal change to state tax authorities through the use of an amended state tax return.
2. The starting date for this ninety-day period should commence after the appellate process is finalized (or the date Form 4594 is signed by the taxpayer, if not appealed).
3. A simplified report should be permitted for notification of Federal changes, in lieu of individual state reporting forms.
4. There should be an automatic extension of the statute of limitations for a one-year period for assessments and filing refund claims, commencing on the date the Federal change is reported. The date the Federal change is reported should be based on the postmark date of the report of changes submitted to the state. The extension of the statute should limit changes to those arising directly from the Federal adjustment.

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TAX RETURN ORIGINAL AND EXTENDED DUE DATES AND PROCEDURES FOR OBTAINING EXTENSION OF TIME TO FILE

TAX RETURN ORIGINAL AND EXTENDED DUE DATES

Description of the Problem

As depicted in Appendix D, most states that impose corporate income taxes require that final returns be filed either on the due date of the Federal tax return or within 30 days after the Federal tax returns are required to be filed. Additional time is needed to prepare the state returns for the following reasons:

1. Although the majority of the states start their taxable income base with line 28 or line 30 of Federal Form 1120, many of the items of income and deductions necessary to arrive at Federal taxable income, are subject to modification by state statute. Of particular significance are the alternative depreciation methods and complex transactions that occur between members of affiliated groups filing consolidated Federal income tax returns.
2. The vast majority of states require that the modified tax base for multistate taxpayers be subject to allocation and/or apportionment under the three-factor formula of property, payroll, and gross receipts to determine the percentage of a corporation's income subject to tax in a particular state. Much of the data needed to calculate the apportionment percentages comes from company sources outside the tax preparation function and is usually reconciled to the compiled Federal income tax return information.
3. In general, Federal returns are filed at, or very near, the extended due dates and since the state returns are so dependent on the Federal returns to be accurate and complete, additional time is needed to submit a complete and accurate state return.

RECOMMENDATION

There should be uniformity amongst the states allowing state income tax returns to be filed thirty (30) days after the Federal tax returns are due, including extension. The final tax payment, normally due at the original due date of the state tax return, could be made as a separate fifth payment (see discussion below). This recommendation relates only to the filing of the tax return and not the filing of the final tax payment.

EXTENSIONS OF TIME TO FILE TAX RETURNS

Description of the Problem

A corporate taxpayer doing business in multiple jurisdictions is faced with an undue compliance burden in requesting an extension of time to file state tax returns. Automatic state extension of time to file upon the filing of a Federal extension of time to file would be beneficial to both taxpayers and the states in reducing the amount of paperwork processed in a given year. Taxpayers would be relieved of the burden of preparing a multitude of extension requests and state tax administrators would be relieved of unnecessary manpower expended in processing paper.

As outlined in Appendix D, twenty-two states do not grant automatic extensions when a six-month Federal extension has been obtained. Each of these states, with the exception of North Dakota and Oregon, requires the use of either a separate state extension form or the submission of a copy of the Federal Form 7004 on or before the original due date of the state return. One state grants an automatic extension if a Federal extension request has been filed with the Internal Revenue Service, but requires that a copy of the Federal extension be submitted with its separate state extension form at the time the tax return is filed.

Many of the separate state extension forms call for the submission, of duplicative information contained in the state income tax return ultimately filed. Further, some states require requests in duplicate (with 1 copy to be returned to the taxpayer) and have alternative dates for determining whether the extension request has been timely filed. For example, rather than using the Federal standard of timely filing evidenced by a postmark, some states consider the extension filed on the date it is received; others consider a return or extension timely filed if it is received a certain number of days after the original due date. Such variances often cause the imposition of unnecessary penalties and result in controversy and additional correspondence. Consequently, corporate taxpayers can be left without a valid extension of time to file a state return, despite having obtained a Federal extension of time and having made a good faith effort to timely file extension forms in compliance with the state's statute.

Additional diversity can be seen in the attempts by many states to combine the estimated tax payment process with obtaining extensions of time. In these states, a taxpayer, at extension time, must not only insure that all taxes have been paid for the filing year but remit a percentage (typically 25%) of the prior year's tax liability with the extension request. In those states, this payment constitutes the first installment of estimated tax for the next tax year, with separate estimated tax forms used for the remaining 3 installments. To facilitate implementing the extension period change, the estimated tax payment process should be separated, from the return extension process. Corporate estimated tax procedures could be readily adapted to such a changed environment through a fifth payment procedure, whereby separate forms would be used for the first payment due for the current year as well as a last (balance due) payment for the previous year, currently paid with the extension.

RECOMMENDATION

We recommend that the states grant an automatic six-month state extension to file the state return upon the timely filing of Federal Form 7004 with the Internal Revenue Service. A copy of the Federal form 7004 could be required with the state tax return ultimately filed. To avoid delay in the receipt of tax, the final payment of state income tax should be separated from the extension request by adjusting the estimated tax payment process to accommodate a fifth payment due at the original due date of the State tax return.

STATUTE OF LIMITATIONS FOR ASSESSMENTS AND REFUNDS

Description of the Problem

As illustrated in Appendix E, there is great diversity among the states in setting the statute of limitations on assessments and refunds. Statutes range from as little as eighteen months to as long as five years. Many states assess normal returns within three years and returns with substantial omissions within six years. Fraudulent returns and non-filing of returns results in some diversity, however, most states use an approach that is similar to the Federal rule of no statute. Those states with limitation periods exceeding a three year period place an undue administrative burden on taxpayers. A uniform time period would assist taxpayers in simplification of record retention policies and in avoiding unintentional lapse in the statute prior to taking some action to amend a return or make a claim for refund.

The commencement date for the statute of limitations provides further difficulty for multijurisdictional taxpayers. Some states tie the limitation period to the filing date of the return while others tie the limitation period to the later of the payment of tax or the extended due date of the return. An inequity exists among many states that impose a different statute of limitations on refund claims than on deficiency assessments.

RECOMMENDATION

In the interest of fairness and equity, we recommend a uniform statute of limitations on assessments following the Federal period of three years from the later of the filing date or due date of the return. A uniform statute of limitations on refunds, following Federal provisions of three years from the earlier of the date the return is filed, including extensions, or two years from the date of payment of the tax should be adopted by the states. For substantial omissions, a six year statute of limitations could be applied. The states could follow the Federal rule of no statute of limitations on fraudulent returns or returns that have not been filed.

APPENDIX A -- STATE DATA ON INTEREST RATES (Continued)

State	Interest Rates	How Do Interest Rates Change	Reference
Alabama	Interest on deficiencies and refunds at Federal underpayment rate	With Federal change	Ala. Code §40-1-44(1975)
Alaska	Greater of 5% above the rate charged banks by the 12th Federal Reserve District or 11% per year, equally applied	With Federal Reserve rate changes	AS §43.05.225 AS §43.05.280
Arizona	Same as Federal	With Federal changes	Ariz. R.S. §42-134A
Arkansas	10% equally applied	Legislative action	ACA §26-18-508
California	Same as Federal with some modification	With Federal change	Cal. R.T.C. §19521
Colorado	9% equally applied	Tied to prime plus 3%, annually adjusted	CRS §39-21-110.5
Connecticut	1.25% per month-deficiencies .75% per month-refunds	Legislative action	Conn. Gen. Stat. §12-242, Conn. Gen Stat. \approx 235 Conn §12-227
Delaware	1% per month, equally applied	Legislative action	Del. Code tit. 10, §533 Del. Code tit 10 \approx 540
District of Columbia	1.5% monthly for deficiencies 6% annually for refunds	Legislative action	D.C. Code §47-453,47-1813.4(a), and 47-1813.5 D.C. Reg. §150.1
Florida	6% equally applied	Semi-annually, tied to prime	Fla Stat. Ch. 14.220.807
Georgia	1% monthly for deficiencies 9% annually (after 90 days) for refunds	Legislative action	Ga. ITC §48-2-40 Ga. ITC \approx 48-7-121(b)
Hawaii	2/3 of 1% per month, equally applied		HRS §231-39(b)(4)(A)
Idaho	7% equally applied	2% above Federal mid-term rate; adjusted annually	ID SC §63-3045(6)(b)
Illinois	Same as Uniform Penalty and Interest Act	With Uniform change; adjusted semi-annually	Ill. Rev. Stat. Ch. 35 para.1003(a)
Indiana	7% equally applied (1993)	Rate changes annually;	Ind. Code §6-8.1-10-1

While every effort has been made to assure the accuracy of the information as of the date of this report, the laws and policies of each jurisdiction should not be relied upon without verification.

APPENDIX A -- STATE DATA ON INTEREST RATES (Continued)

State	Interest Rates	How Do Interest Rates Change	Reference
		2% above average yield on state investments	Ind. Code \approx 6-8.1-9-2
Iowa	8.4% deficiencies 9.6% refunds	Rate changes annually on January 1 based on prime rate for 12-month period ending 9/30	Iowa Code \S 422.25.2 and Iowa Code \approx 421.7.2
Kansas	From 1995-1997: monthly at 1% for deficiencies; Post-1997: annually at fed. underpayment rate plus 1% for deficiencies no interest on refunds	With federal rates (post-1997)	Kan. Stat. Ann. \S 79-2968, \approx 79-3221
Kentucky	7% equally applied	Rates change annually on January 1 based on October prime rate	Ky. Stat. \S 131.183 and Ky. Stat. \approx 131.010(6)
Louisiana	1.25% monthly for deficiencies 1% above prime rate for refunds (for judicial interest, with a max. of 14% and a min. of 7%)	deficiency rate by statutory amendment; refund rate at average prime rate plus 1%	La. Rev. Stat. Ann. \S 47:1601(A); \S 47:287.657; \S 47:1621(c); \S 47:120.3; La. Civil Code \approx 2924(B)(3)
Maine	10% equally applied	Annually based on highest unsecured lending rate on preceding Oct. 1st	Me. Stat. tit. 10, \S 186
Maryland	13% deficiencies 8% refunds	Set by Comptroller; deficiencies at 3% above prime (12% min.) refunds at 2% above avg. state yield	Md. Code \S 13-604(b)(1) Md. Code \approx 13-604(b)(2)
Massachusetts	Federal short-term rate plus 4%; compounded daily, equally applied	Changes in Federal short-term rate	Mass. Gen.L. Ch. 62C \S 32(a)
Michigan	1% over prime, equally applied	Every 6 months, based on prime	Mich. Comp. Laws \S 205.23(2)
Minnesota	6% equally applied	Annually adjusted to average prime	Minn. Stat. \S 270.75 Minn. Stat. \approx 270.76
Mississippi	1% per month, equally applied	Statutory amendment	Miss. Code \S 27-7-53(3) Miss. Code \approx 27-7-315
Missouri	Adjusted prime rate	Changes annually based	Mo. Rev. Stat. \S 143-811 Mo.

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APPENDIX A -- STATE DATA ON INTEREST RATES (Continued)

State	Interest Rates	How Do Interest Rates Change	Reference
	charged by banks, rounded to nearest full percent, effective January 1 of succeeding year.	on adjusted prime rate.	Rev. Stat. \approx 143.811 Mo. Rev. Stat. \S 32.065
Montana	1% monthly, equally applied	Statutory change	Mont. Code \S 15-35-112 Mont. Code \approx 15-35-113
Nebraska	12% equally applied	Statutory change-every other year on 1/1, based on July federal short-term rate (rounded) plus 3%	Neb. Rev. Stat. \S 77-2794 Neb. Rev. Stat. \S 77-2788 Neb. Rev. Stat. \approx 45-5(2)
New Hampshire	15% deficiencies 10% refunds	Statutory change	NHRSA \S 21-J:28
New Jersey	3% above federal prime rate for deficiencies; federal prime rate for refunds	Quarterly	NJRS \S 54:49-3 NJRS \approx 54:49-6 NJRS \approx 54:49-15.1
New Mexico	15% equally applied	Legislative action	NMS \S 7-1-67
New York	Varies-equally applied; currently 8%	Set by Tax Commission, reviewed semiannually	NY Proc. Reg. \S 603.3(a)
North Carolina	7% equally applied	Set by discretion of Secretary of Revenue biannually, with a 5% min. and 16% max.	N.C. Gen. Stat. \S 105-241.1(i) N.C. Gen. Stat. \approx 105-266(b)
North Dakota	1% monthly for deficiencies; 10% annually for refunds	Statutory change	N.D. Code \S 57-38-45.1(b) N.D. Code \approx 57-38-35.2
Ohio	7% equally applied	On Oct 15 each year, based on July federal short term rate (rounded) plus 3%	Ohio Rev. Code \S 5733.26 Ohio Rev. Code \approx 5733.29 Ohio Rev. Code \S 5703.47 Rev. Rul. 93-42
Oklahoma	1.25% monthly for deficiencies; same for refunds after 90 days (6% before 90 days)	Statutory change	Okla. Stat. tit. 68, \S 217(a) Okla. Stat. tit. 68, \approx 217(h) Okla. Stat. tit. 68, \S 2374 Okla. Stat. tit. 68, \S 2385.13
Oregon	.8333% monthly for deficiencies; same for refunds, before 60 days (1.167% monthly after 60 days)	Adjustable each year by Department of Revenue to monthly federal underpayments rate plus .084%	Or. Rev. Stat. \approx 29.305.220 Or. Rev. Stat. \approx 29.305.222

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APPENDIX A -- STATE DATA ON INTEREST RATES (Continued)

State	Interest Rates	How Do Interest Rates Change	Reference
Pennsylvania	Same as federal funds rate, on Jan. 1; equally applied	Annually, each Jan. 1, according to current fed. rate (stays current through year)	PA Tax Reform Code §403(c) PA Fiscal Code \approx 806 PA Fiscal Code \approx 806.1(b)
Rhode Island	2% above prime, with 12% min. and 21% max.; equally applied	Annually on Jan 1st, from determination made by Oct. 1st	R.I. Gen. Laws §44-1-7
South Carolina	Same as Federal underpayment rate, for both deficiencies and refunds; also, .5% monthly penalty, not to exceed 25% in total	Interest with Federal change; Penalty by statutory change	S.C. Code §12-54-20 S.C. Code \approx 12-54-30 S.C. Code \approx 12-54-40(b)(2)
South Dakota	1.25% monthly for deficiencies; 6% annually for refunds	Statutory change	S.D. Laws §10-59-1 S.D. Laws §10-59-6 S.D. Laws \approx 10-43-55
Tennessee	11.25% equally applied	Updated July 1 each year by Commissioner	Tenn. Code §6.7-1-801(a)
Texas	12% annually for deficiencies (compounded monthly); 0% refunds	Statutory change	Tex. Tax Code Ann. §111.060(a)
Utah	Beginning October 12, 1993: 2% above federal short-term rate for fourth quarter of previous year	Changes annually based on federal short-term rate	Utah Code Ann. §59-1-402
Vermont	Federal prime rate divided by twelve and rounded to nearest tenth percent; equally applied	Changes each Jan 1st based on the prime rate on preceding Dec. 15th	Vt. Stat. Ann §3108
Virginia	Federal underpayment rate plus 2% for deficiencies; federal underpayment rate for refunds; also 6% penalty monthly, not to exceed 30%	With Federal change (interest is also paid on penalties)	Va. Code §58.1-15A Va. Code \approx 58.1-455
West Virginia	8% equally applied	Annually based on prime rate, with 8% min.	W. Va. §11-10-17(a) W. Va. \approx 11-10-17(d)
Wisconsin	1.5% monthly for	Statutory change	Wis. \approx 17.82(1)(b)

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APPENDIX A -- STATE DATA ON INTEREST RATES (Continued)

State	Interest Rates	How Do Interest Rates Change	Reference
	deficiencies; 9% annually for refunds		Wis. §17.82(2)(a)

While every effort has been made to assure the accuracy of the information as of the date of this report, the laws and policies of each jurisdiction should not be relied upon without verification.

APPENDIX B -- STATE DATA ON PENALTIES

State	Penalty for Late Filing of Corporate Income Tax Returns?	What Penalty is Imposed on Underpayments?	Reference
Alabama	Greater of 10% of additional tax or \$50	1% per month; 25% maximum, or 10% per return period (monthly or quarterly returns)	Ala. Code § 40-2A-11(a)(1975); §40-2A-11(b)
Alaska	If no reasonable cause demonstrated, 5% per month up to 25% maximum	If no reasonable cause demonstrated, 5% per month up to 25% maximum	AS §43.05.220, (b) and (c)
Arizona	5% per month up to 25% maximum	10% of tax due for negligence	Ariz. RS §43-208 and 42-136D, Ariz. RS §§42-136E and 42-136F
Arkansas	5% per month up to 35% maximum, if no reasonable cause demonstrated	5% per month up to 35% maximum, if no reasonable cause demonstrated	Ark. Stat. §§26-18-208(6) and (2)
California	5% of tax plus .5% per month per month up to 25% maximum	Follows federal law	Cal. RTC §19132 Cal. RTC §19164
Colorado	5% plus .5% per month up to a maximum of 15%	Same	CRS §39-22-621(2)(a),(b)
Connecticut	Greater of 10% of tax due or \$50	1 1/4% per month, greater of \$50 or 10% of tax due if negligent, 25% for fraud	Conn. §12-229; ≍12-235; ≍12-242d
Delaware	5% per month up to 50% maximum	.5% per month up to a maximum of 25%, 20% if negligent, 75% for fraud	Del. SC §534, ≍536, ≍535
District of Columbia	If no reasonable cause, 5% per month up to 25% maximum	If no reasonable cause, 5% per month up to a maximum of 25%, if substantial, 20% of underpayment	DC Code §47-455; DC Code §47-454
Florida	10% of the unpaid tax due per month up to 50% maximum	12% per year for estimated tax, 10% on deficiencies if negligent, 100% for fraud	Fla ITC §220.801(1) Fla ITC §220.34(2)(a)
Georgia	If no reasonable cause, 5% per month up to 25% maximum, minus	.5% of underpayment per month up to a maximum of 25%, 5% for estimated tax, 5% for negligence or	Ga. Code Ann. §48-7-86 §48-7-126(f)

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APPENDIX B -- STATE DATA ON PENALTIES

State	Penalty for Late Filing of Corporate Income Tax Returns?	What Penalty is Imposed on Underpayments?	Reference
	underpayment penalty	intentional disregard, 50% for fraud	
Hawaii	If no reasonable cause, 5% per month up to 25% maximum	25% of underpayment, plus an additional 20% if not paid within 60 days	HRS §231-39(b)(1) HRS §231-39(b)(2)
Idaho	5% per month up to 25% maximum	5% per month up to a maximum of 25%, 50% for fraud, \$10 minimum, 10% if substantial underpayment	ID Code §63-30-46
Illinois	If no reasonable cause, 5% of tax due	If no reasonable cause, 10%, 15% for estimated tax, 15% if amended return is not filed within 21 days of noticing math error, 20% for negligence, 50% for fraud	Ill ITA §1001(a)(1) Ill ITA §804 Ill 35-1005, Ill 35-1002
Indiana	If no reasonable cause, 10%, 100% if fraud, 20% if Department prepares return, maximum 100% combined	Unless reasonable cause, 10%	IC §6-8.1-10-2.1
Iowa	10% , waived if at least 90% of tax has been paid by due date, 75% for willful failure to file	5% of tax due, unless reasonable cause or meet exceptions, 10% penalty for failure to pay at least 90% at time of extension	Iowa SC §421.27.1 Iowa Rule 701-10.6(421) Iowa SC §421.27.2 Iowa SC §421.27.4 Iowa SC §421.27.5
Kansas	10% of balance due, additional 25% if failure is six months or longer, 50% of balance due if refusal to file or correct return within 20 days of notice from Department	After 1994 and before 1998 12% of balance due, or 1% per month, after 1997 federal rate plus 1%	KSA §79-3228(a), §79-3228(b), KSA §79-2968
Kentucky	If no reasonable cause 2% for each 30 days or fraction thereof, maximum 20%, minimum \$10, refusal to file penalty twice estimated tax plus 5% per month up to a maximum of 50% with a	8% per year of underpayment, failure to pay at least 75% of tax due is assessed interest at 2% per month up to a maximum 20% of the tax with a minimum of \$10, refusal to pay assessment	KY Rev. Stat. Ann. §141.985 §131.010(6); §131.180(1), (2), (4), (5) and (7)

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APPENDIX B -- STATE DATA ON PENALTIES

State	Penalty for Late Filing of Corporate Income Tax Returns?	What Penalty is Imposed on Underpayments?	Reference
	minimum of \$25	within 45 days of due date is penalized 2% per month	
Louisiana	5% per month to 25% maximum, willful negligence or intentional disregard penalty of greater of 5% or \$10, fraud or gross negligence 50% of tax due	1 1/4% per month, 12% per year for estimated tax	RSLa. §47:1602, 47:687.621, 47:1604, 47:287.655.A, 47:1601.A
Maine	Filed within 15 days of demand, greater of 10% or \$10, 100% if not filed and assessor issues a jeopardy assessment	10% compounded monthly, plus penalty of greater of \$5 or 1% of unpaid tax up to a maximum of \$25 or 25% whichever is greater, 75% penalty for evasion or fraud	RSM §186 RSM §187-B.1, .2 and .3
Maryland	13% of tax set annually at 3% above prime but not less than 13% or more than 25%	13% of tax set annually at 3% above prime but not less than 13% or more than 25%	Md. TGA §13-701, 13-604
Massachusetts	1% per month to maximum 25%	Federal short-term rate plus 4%, compounded daily	Mass. G.L. Ch 62C §33, 32(a)
Michigan	Greater of \$10 or 5% per month to maximum 50%	Prime rate plus 1% per month , greater of \$10 or 10% of deficiency for negligence, greater of \$25 or 25% for intentional disregard , 100% for fraud	Mich. C.L. §205.24(2) Mich. C.L. §205.23 (2), (3), (4) and (5)
Minnesota	3% first 30 days; 5% each additional 30 days; maximum 23%; more than 60 days 25% of tax no less than \$50 or more than \$200, 50% for fraud, 10% for intentional disregard, Late filing and late payment combined cannot exceed 38%	7%, adjusted annually based on prime, failure to pay penalty of 3% of unpaid tax for first 30 days plus 3% for each additional 30 days not to exceed 24%, 20% if understatement exceeds \$10,000 or 10% of the tax return liability	Minn §289A.60.1, 2,.3 and .6, Minn §270.75 and .77

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APPENDIX B -- STATE DATA ON PENALTIES

State	Penalty for Late Filing of Corporate Income Tax Returns?	What Penalty is Imposed on Underpayments?	Reference
Mississippi	5% of tax due to maximum of 25%	10% for failure to file estimates, 5% penalty per month not to exceed 25%	MS Code §27-7-53(3) and (4) MS Code §27-7-51(3) and (5)
Missouri	5% per month to maximum of 25%	5% per month to maximum of 25%, 50% for fraud, 100% for evasion	RSMO §143.741, ≡143.751.2, ≡143.751.4
Montana	10% for failure to file an extension, \$5,000 penalty for refusal or neglect to file return	10% of underpayment	MCA §15-31-510(2) and (3), ≡15-31-543
Nebraska	5% per month to maximum of 25%	7% per year for underpayment of estimates, 5% per month for failure to pay up to a maximum of 25%, additional 5% for negligence and 50% for fraud	Neb. Rev. Stat. §77-2789(1), §77-2790(1) and (2) Instructions to form 2220N
New Hampshire	Greater of \$10 or 5% per month to maximum of greater of \$25 or 25%	10% of underpayment if willful neglect or intentional disregard for rules, 50% for fraud, 25% for substantial understatement	NHRSA §21-J:31 NHRSA §21-J:33 and ≡21-J:33(a)
New Jersey	\$100 per month plus 5% per month to maximum of 25%	If no reasonable cause 5% of underpayment	NJRS §54:49-4
New Mexico	2% of tax due	2% of amount of tax due , 50% (\$25 minimum if fraud)	NMS §7-1-69.A. and .B.
New York	If no reasonable cause, 5% per month to maximum of 25%	If no reasonable cause .5% per month to maximum of 25%, plus 5% for negligence and 10% for substantial understatement, 50% for fraud	NY CFT Reg. §1085(a) NY Tax Law §1085(a)(2), ≡1085(b), (k) and (f)
North Carolina	5% per month to maximum of 25%	10% of deficiency for negligence, 25% for	NC Gen. Stat. §105-236(3), (5) and (6)

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APPENDIX B -- STATE DATA ON PENALTIES

State	Penalty for Late Filing of Corporate Income Tax Returns?	What Penalty is Imposed on Underpayments?	Reference
		substantial understatement and 50% for fraud	
North Dakota	5% per month to maximum of 25%	5% per month to maximum of 25%	NDCC §57-38-45
Ohio	Greater of \$50 per month up to a maximum of \$500 and 5% per month to maximum of 50% of total liability less tax paid timely	Twice the statutory interest rate	Ohio Rev. Code Ann. §5733.28(A)(2) & (3) §5733.29
Oklahoma	25% of tax due (if assessment must be made by Commissioner)	5% of tax due (also applies to estimated tax) 10% (if negligence) 50% (if fraud)	Ok. Stat. §2375, Ok. Stat. §2385.13 Ok. Stat. §217(d)
Oregon	5% per month (20% after first 3 months) 100% (if corp. does not file for three consecutive years)	5% per month (20% after first 3 months) 20% (for underpayments of more than \$25,000) 100% (for tax evasion) 100% cumulative limit for all penalties	Or. Stat. §29.314.400
Pennsylvania	\$500, plus 10% of first \$1,000; 5% of next \$4,000; 1% of remainder	penalty equal to 120% of interest rate on unpaid taxes (if substantial)	Pa. TC §403(d) Pa. TC §3003.3 Pa. Fiscal Code §343
Rhode Island	5% per month (25% aggregate maximum) unless reasonable cause is shown \$1,000 (if return filed fraudulently) \$5,000 (for willfully failing to file)	.5% per month (25% aggregate maximum) unless reasonable cause 5% of underpayment (if negligence) 50% of underpayment (if fraud)	R.I. Gen. Laws §44-11-26(1) & (2) R.I. Gen. Laws §44-11-27 R.I. Gen. Laws §44-11-32 & 34
South Carolina	Greater of: 5% per month (25% aggregate maximum), or Lesser of \$100 or the tax due	.5% per month (25% aggregate maximum) 5% of underpayment (if negligence) 50% of interest due (if negligence or fraud) 75 % of underpayment (if fraud) 25% of underpayment (if	S.C. Code Ann. §12-54-20 S.C. Code Ann. §12-54-21 S.C. Code Ann. §12-54-22 S.C. Code Ann. §12-54-23 S.C. Code Ann. §12-54-24

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APPENDIX B -- STATE DATA ON PENALTIES

State	Penalty for Late Filing of Corporate Income Tax Returns?	What Penalty is Imposed on Underpayments?	Reference
		substantial)	
South Dakota	10% of tax due	No	SDCL §10-59-1 and 10-59-6 SDCL §10-43-30
Tennessee	10% if negligence	5% per month to a maximum of 25%	TC §67-1-804(b) TC §67-1-804(a)(1)
Texas	5% of underpayment each month for two months	5% of underpayment each month for two months; 50% of underpayment (if fraud)	Tex. Tax Code Ann. §111.061 Tex. Tax Code Ann. §171.362
Utah	\$50 (if 90 days late and refund was due); 10% of tax due (if 90 days late and no refund was due)	Greater of \$50 or 10% of underpayment (if 90 days late and negligence); Greater of \$500 or 100% of underpayment (if 90 days late and fraud)	Utah Code Ann. §59-1-401(1) & (2) Utah Code Ann. §59-7-509 Utah Code Ann. §59-7-511
Vermont	\$5 per month, maximum of \$100 (if negligence); \$25 per month (if fraud); corporations add \$50	5% of underpayment (unless reasonable cause); 100% of underpayment (if fraud)	Vt. Stat. Ann. §5862 Vt. Stat. Ann. §5869 Vt. Stat. Ann. §5875(a)
Virginia	5% per month (25% aggregate maximum); \$100 minimum	100% of underpayment, plus interest (if fraud)	Va. Code §58.1-450 Va. Code §58.1-455
West Virginia	5% per month (25% aggregate maximum) (unless reasonable cause is shown)	.5% per month (25% aggregate maximum) (unless reasonable cause is shown); 5% per month (25% aggregate maximum) (if negligence); 50% of underpayment (if fraud)	W. Va. §11-10-18(a)
Wisconsin	5% per month (25% aggregate maximum) (unless reasonable cause is shown); 25% of tax due (if incorrect return is filed, unless reasonable cause	None	Wis. §71.83(1)

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APPENDIX B -- STATE DATA ON PENALTIES

State	Penalty for Late Filing of Corporate Income Tax Returns?	What Penalty is Imposed on Underpayments?	Reference
	is shown); 100% of tax due (if fraud)		

State	Time for Reporting	Form for Reporting	Assessment Extension	Refund Extension	Does Federal Change Open Entire State Return?	Reference
Alabama	N/A	No provision for reporting changes, other than possible criminal penalties imposed under §§40-29-110 and 112	Yes	Yes	No	Ala. Code §40-2A-6(2)g.1 and 2 (1975); CCH 8601.09
Alaska	60 days	Written statement	3 years	Yes, by agreement	Yes	AS §43.20.030 (d)
Arizona	90 days	Amended return	6 months	Same, if agreement to State/Federal Extension	No	Ariz. RS §43-327; §42-113
Arkansas	30 days	None specified	1 year	As long as statute of limitations for assessment open to commissioner	No	ACA 26-18-306(b)
California	90 days	Amended return only if increased tax	2 years	Same	Yes	Cal. RTC §18622
Colorado	30 days	Amended return only if federal amended return filed	1 year	Same	Yes	CRS §39-22-601(6)(a)
Connecticut	90 days	208-FC	Reasonable time			Conn. §12-226

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**APPENDIX C -- STATE DATA ON THE REPORTING OF FEDERAL EXAMINATION ADJUSTMENTS
(Continued)**

State	Time for Reporting	Form for Reporting	Assessment Extension	Refund Extension	Does Federal Change Open Entire State Return?	Reference
Delaware	90 days	Amended return	1 year	1 year	No	Del. S.C. ☞514
District of Columbia	90 days	Written report	180 days	None	No	D.C. Code ☞47- 1812.10(e)
Florida	60 days	F-1120X, or other as Department may prescribe	5 years	2 years	No	Fla ITC ☞220.23
Georgia	180 days	Amended return	1 year	1 year	No	Ga. Code Ann. ☞48-7-82(e); ☞48-2-49
Hawaii	90 days	Amended return with copy of document from federal audit	1 year	Same	No	HRS ☞235- 101(b)
Idaho	Immediately	Written notice and federal schedule	1 year	1 year	Yes	Idaho Code ☞63-3045(b); ☞63-3068(f); ☞63-3072; ☞63-3069
Illinois	120 days	Amended return	2 years	2 years	Yes	Ill. ☞35- 905(e), Ill. ITR .9410
Indiana	120 days	IT-20X	6 months	None	Yes	I.C. 6-3-4-6
Iowa	None	Amended return with supporting schedules or copy of RAR	6 months	6 months	No	Iowa Subrules 52.3(4) and 58.3(3)
Kansas	180 days	Amended return with copy of RAR and explanation of differences	180 days	Same	No	Kan. Stat. Ann. ☞79-3230(f)
Kentucky	30 days	720X amended return and copies of Federal final determination	6 months	6 months	No	KRS ☞141.210(4)
Louisiana	60 days	Statement	None	None	No	RSLa. ☞47:287.614 C
Maine	90 days	Amended return and copy of	3 years	2 years	Yes	RSM ☞5243

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**APPENDIX C -- STATE DATA ON THE REPORTING OF FEDERAL EXAMINATION ADJUSTMENTS
(Continued)**

State	Time for Reporting	Form for Reporting	Assessment Extension	Refund Extension	Does Federal Change Open Entire State Return?	Reference
		federal amended return				
Maryland	90 days	Copy of complete Federal audit	1 year	No limitation if protective refund claim or other notice filed within 3 years of return due date	No	Md. Art. 81 §309(c)(3)
Massachusetts	3 months	Form 355 FC and copy of Federal RAR	1 year from receipt of report or 2 years from IRS notice	1 year	Yes	Mass. G.L. Ch. 62C §30
Michigan	120 days	Amended return	1 year	None	No	Mich. C.L. §208.75(2)
Minnesota	90 days	Amended return	1 year	1 year	Yes	Minn. §289A.38.7
Mississippi	30 days	Amended return	3 years	3 years	No	MS Code §27-7-51(3)
Missouri	90 days	Amended return	1 year	1 year	No	RS Mo §143.601; 12 M.CSR 10- 2.105
Montana	90 days	Amended return			Yes	MCA §15-31- 506
Nebraska	90 days	1120XN and IRS reports	2 years	2 years	No	Neb. R.S. §77- 2734.04(6); §77-2775(2)
New Hampshire	six months	None specified	6 months	6 months	No	NHRSA §77- A:10
New Jersey	90 days	IRA-100	4 years	4 years	Yes	NJAC 18:7- 11.8(a)l 18:7- 11.8; NJRS §54:10D-15

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**APPENDIX C -- STATE DATA ON THE REPORTING OF FEDERAL EXAMINATION ADJUSTMENTS
(Continued)**

State	Time for Reporting	Form for Reporting	Assessment Extension	Refund Extension	Does Federal Change Open Entire State Return?	Reference
New Mexico	30 days	Amended return and copy of Federal RAR	1 year	1 year	Yes	NMS \approx 7-1-13.C.
New York	90 days	CT-3360	2 years	2 years	No	N.Y. Tax Law \approx 211.3; Memo TSB-M-90(10)(c)
North Carolina	2 years	Amended return	3 years	3 years	Yes	N.C. Gen. Stat. \approx 105-130.20(a); \approx 105-130.20; \approx 105-241.1(e); \approx 105-266.1(a)
North Dakota	90 days	Amended return with copy of Federal amended return	2 years	2 years	Yes	NDCC \approx 57-38-34.4
Ohio	1 year	Amended return, copy of RAR and letter of explanation	3 years	120 days	No	Ohio Rev. Code Ann. \approx 5733.031(c)
Oklahoma	1 year	Amended return or letter	2 years	2 years	Yes	O.S. \approx 2375(H)
Oregon	2 years (90 days if amended fed. return is filed)	Anything explaining previous error (amended state return required when amended federal return is filed)	2 years	2 years	Yes	Or. Stat. \approx 314.380(2) Or. Stat. \approx 29.314.410(3)
Pennsylvania	30 days	RCT-128-C and copy of RAR	None	None	No	Pa. T.C. \approx 406 P.C. Regs. \approx 153.54
Rhode Island	60 days	T-70C	None	2 years	No	R.I. Gen. Laws \approx 44-11-19 & 20
South Carolina	30 days	Written notice	None	None	Yes	SC Code \approx 12-7-2230
Tennessee	When federal	Amended return or Form 04-003-0101	2 years	3 years	No	Tenn. Code \approx 67-1-

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**APPENDIX C -- STATE DATA ON THE REPORTING OF FEDERAL EXAMINATION ADJUSTMENTS
(Continued)**

State	Time for Reporting	Form for Reporting	Assessment Extension	Refund Extension	Does Federal Change Open Entire State Return?	Reference
	amended return is filed					1802(a)(3) Tenn. Code § 67-1-1501(b)(3) TAC Rule 1320-6-1.13
Texas	60 days	Any report detailing tax difference	1 year	1 year	No	Tex. Code § 111.107 Tex. Code § 111.206
Utah	90 days	Amended return	None (3 years if notice not given to authorities)	None	No	Utah Code Ann. § 59-7-519(3)(4), reporting; 59-7-522(2)(c) refund; Utah § 57-7-519
Vermont	30 days	Amended return or letter	6 months	6 months	No	Vt. Stat. § 5866 Vt. Stat. § 5882 Vt. Stat. § 5884(a)
Virginia	90 days	Amended return	1 year	1 year	No	Va. Code § 58.1-311 Va. Code § 58.1-311 Va. Code § 58.1-311 Va. Code § 58.1-311
West Virginia	90 days	Amended return (Form WV/CNT-112X) (only needed if federal return is amended)	90 days	6 months	Yes	W.V. Code § 11-10-14(l)(4) W.V. Code § 11-10-15 W.V. Code § 11-24-20

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**APPENDIX C -- STATE DATA ON THE REPORTING OF FEDERAL EXAMINATION ADJUSTMENTS
(Continued)**

State	Time for Reporting	Form for Reporting	Assessment Extension	Refund Extension	Does Federal Change Open Entire State Return?	Reference
Wisconsin	90 days	Copy of final Federal audit report, amended return	90 days	90 days	Yes	Wis. Stat. § 71.76 Wis. Stat. § 71.76

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APPENDIX D -- STATE DATA ON CORPORATE INCOME DUE DATES (CALENDAR YEAR BASIS) (Continued)

State	Desc.	Due Dates	Accepts Federal Extension Yes/No/Yes upon application ¹	Form #	Notes/Reference
Alabama	Return	03/15			Ala. Code Sec. 40-18-39
	Full Payment	03/15		20-C	
	Extension		Yes	20-E	Automatic extension for a period of six months ; Ala. Code Sec. 40-18-39(b)
	1st qtr	04/15			Estimated liability >\$5000; Ala. Code Sec. 40-18-83(g)
	2nd qtr	06/15			
	3rd qtr	09/15			
	4th qtr	12/15			
Alaska	Return	04/15			AS §43.20.030(a)
	Full payment	03/15		04-611	
	Extension		Yes, upon application		Automatic extension for a period of six months
	1st qtr	04/15			Same as federal; AS §43.20.021(a)
	2nd qtr	06/15			
	3rd qtr	09/15			
Arizona	Return	04/15			Ariz. RS §43-325
	Full payment	04/15		120	
	Extension		Yes	120-EXT	Automatic extension for a period of six months; Ariz RS §42-116(B)
	1st qtr	04/15		120-ES	Estimated liability >= \$1,000; Ariz. RS §43-582(F)
	2nd qtr	06/15			
	3rd qtr	09/15			
	4th qtr	12/15			
	Full payment	05/15		AR-	

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APPENDIX D -- STATE DATA ON CORPORATE INCOME DUE DATES (CALENDAR YEAR BASIS) (Continued)

State	Desc.	Due Dates	Accepts Federal Extension Yes/No/Yes upon application ¹	Form #	Notes/Reference
				1100CT	
	Extension		Yes	AR-1055	State return due on federal extended due date; Ark. Stat. Ann. §§26-51-911 to 26-51-913, §26-51-807
	1st qtr	05/15			Estimated liability >\$250
	2nd qtr	06/15			
	3rd qtr	09/15			
	4th qtr	01/15			
California	Return	03/15			Cal RTC 18601
	Full payment	03/15		FTB3539	
	Extension		No		Extension for a period of seven months when estimated tax is paid; Cal RTC §18604
	1st qtr	04/15			Same as federal; Cal RTC §19025
	2nd qtr	06/15			
	3rd qtr	09/15			
	4th qtr	12/15			
Colorado	Return	04/15			CRS §39-22-609(1)
	Full payment	04/15		112	80% of net tax liability due at original due date
	Extension		No	DR-158-C	Automatic extension for a period of six months so long as 80% of tax has been paid by original due date; CRS §39-22-608(2)
	1st qtr	04/15		112-ES	Estimated liability >\$5000; CRS §39-22-606(1), (2) & (13)
	2nd qtr	06/15			
	3rd qtr	09/15			
	4th qtr	12/15			
Connecticut	Return	04/01		CT-1120	Conn. §12-222
	Full payment	04/01			
	Extension		No	CT-1120	CT-1120EXT automatically extends the due date

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APPENDIX D -- STATE DATA ON CORPORATE INCOME DUE DATES (CALENDAR YEAR BASIS) (Continued)

State	Desc.	Due Dates	Accepts Federal Extension Yes/No/Yes upon application ¹	Form #	Notes/Reference
				EXT	for six months; Conn. §12-222
	1st qtr	03/15			Estimated or prior year liability >1,000; Conn §12-242C 30% of tax due at payment date
	2nd qtr	06/15			40% payment due
	3rd qtr	09/15			10% due
	4th qtr	12/15			20% due
Delaware	Return	04/01		1100	Del S.C. §1904
	Full payment	04/01			
	Extension		Yes	1100	Extends for a period of six months from 4/01
	1st qtr	04/01		1100T	Del. SC §1904-05 50% payment due
	2nd qtr	06/15			20% due
	3rd qtr	09/15			20% due
	4th qtr	12/15			10% due
District of Columbia	Return	03/15			D.C. Code §47-1805.3
	Full payment	03/15			D.C. Code §47-1812.7
	Extension		No	FR-128	FR-128 extends due date for six months if good cause is shown; D.C. Code §47-1805.3(b)
	1st qtr	04/15		D-20-ES	Estimated Liability >\$1,000; D.C. Reg. §149.6
	2nd qtr	06/15			
	3rd qtr	09/15			
	4th qtr	12/15			
Florida	Return	04/01			Fla. ITC §220.222(1)
	Full payment	04/01			Fla. ITC §220.31(1)

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APPENDIX D -- STATE DATA ON CORPORATE INCOME DUE DATES (CALENDAR YEAR BASIS) (Continued)

State	Desc.	Due Dates	Accepts Federal Extension Yes/No/Yes upon application ¹	Form #	Notes/Reference
	Extension		Yes, upon application	F-7004	Copy of federal 7004 should be filed with form F-7004; Fla. ITC §220.222(2)(a)
	1st qtr	05/01		F-1120-ES	Estimated liability >\$2,500; Fla. ITC §220.24(1); Fla. ITC §220.33(1)
	2nd qtr	07/01			
	3rd qtr	10/01			
	4th qtr	01/01			
Georgia	Return	03/15		600	Ga. ITC §48-7-56
	Full payment	03/15		IT-560-C	
	Extension		Yes		Automatic extension for a period of six months; Ga. ITC §48-7-56
	1st qtr	04/15			Estimated net income >\$25,000; Ga. ITC §48-7-117(b); Ga. ITC §48-7-119
	2nd qtr	06/15			
	3rd qtr	09/15			
	4th qtr	12/15			
Hawaii	Return	04/20			HRS §235-98
	Full payment	04/20			
	Extension		No	N-301	N-301 automatically extends the due date for six months
	1st qtr	04/20		N-3	Declaration as well as payment is due; Hawaii Rev. Stat. §235-97(a)(2), (3) & (6)
	2nd qtr	06/20			
	3rd qtr	09/20			
	4th qtr	01/20			
Idaho	Return	04/15		41	Id. S.C. §63-3030
	Full payment	04/15			

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APPENDIX D -- STATE DATA ON CORPORATE INCOME DUE DATES (CALENDAR YEAR BASIS) (Continued)

State	Desc.	Due Dates	Accepts Federal Extension Yes/No/Yes upon application ¹	Form #	Notes/Reference
	Extension		No	41E	41E extends due date for six months if accompanied by 80% of tax due; Id. S.C. §63-3033
	1st qtr	04/15			Estimated liability >=\$500; Id Rule 104.12
	2nd qtr	06/15			
	3rd qtr	09/15			
	4th qtr	12/15			
Illinois	Return	03/15			Later of 3/15 or federal date; Ill. ITA §505(a)(1)
	Full payment	03/15			Ill. ITA §601(a)
	Extension		No	IL-505-B	IL-505-B extends filing period for seven months; Copy of Federal extension is also required, but not binding on state; Ill. ITA §505(a)(1)
	1st qtr	04/15		IL-1120-ES	Estimated liability >=\$400; Ill. ITA §803(a)
	2nd qtr	06/15			
	3rd qtr	09/15			
	4th qtr	12/15			
Indiana	Return	04/15		IT-20	Ind. Code. 6-3-4-1
	Full payment	04/15			Ind. Code. 6-3-4-5
	Extension		Yes		Automatic extension for a period of 90 days; I.C. 6-8.1-6-1
	1st qtr	04/20		IT-6	Estimated liability >\$1,000; I.C. 6-2.1-5-1.1 and 6-3-4-4.1
	2nd qtr	06/20			
	3rd qtr	09/20			
	4th qtr	12/20			
Iowa	Return	04/30		IA-1120	Iowa S.C. §422.21


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APPENDIX D -- STATE DATA ON CORPORATE INCOME DUE DATES (CALENDAR YEAR BASIS) (Continued)

State	Desc.	Due Dates	Accepts Federal Extension Yes/No/Yes upon application ¹	Form #	Notes/Reference
	Full payment	04/30			90% of tax due on original due date; Iowa S. C. §422.24.1
	Extension		Yes	IA-7004	Extension for a period of six months if 90% of tax due is paid; Iowa Subrules 39.2(4) and 52.2(6)
	1st qtr	04/30		IA-1120ES	Estimated liability >\$1,000; Iowa S.C. §422.85
	2nd qtr	06/30			Payment periods and amounts depend on when \$1,000 tax liability accrues
	3rd qtr	09/30			
	4th qtr	12/31			
Kansas	Return	04/15		120	Kan. Stat. Ann. §79-3221
	Full payment	04/15			Kan. Stat. Ann. §79-3225
	Extension		Yes	E-1	Automatic extension for a period of six months; No penalties for late payment if 90% of tax due is paid; Kan. Reg. 92-12-67
	1st qtr	04/15			Declaration and first payment due; Kan. Stat. Ann. §79-32, §79-102-03
	2nd qtr	06/15			
	3rd qtr	09/15			
	4th qtr	12/15			
Kentucky	Return	04/15		720	Ken. Rev. Stat. §141.160
	Full payment	04/15			Ken. Rev. Stat. §141.160
	Extension		Yes	720SL	Automatic extension for a period of six months; KRS §141.170(2)
	1st pymt	06/15		720ES	Estimated liability >\$5,000; KRS §141.044(1); 50% of estimated tax is due
	2nd pymt	09/15			25% due
	3rd pymt	12/15			25% due

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APPENDIX D -- STATE DATA ON CORPORATE INCOME DUE DATES (CALENDAR YEAR BASIS) (Continued)

State	Desc.	Due Dates	Accepts Federal Extension Yes/No/Yes upon application ¹	Form #	Notes/Reference
Louisiana	Return	04/15		ICFT-620	La. Rev. Stat. Ann. §47:287.614.A
	Full payment	04/15			Early filing requires early payment; La. Rev. Stat. 
	Extension		Yes	R-6612	Federal extension or Form R-6612 provides an automatic 6-month extension; La. Rev. Stat. Ann. §47:287.654, §47:287.614.D
	1st qtr	04/15		620ES	Estimated liability >\$1,000; La. Rev. Stat. Ann. §47:287.654.A
	2nd qtr	06/15			Payment periods and amounts depend on when \$1,000 tax liability accrues
	3rd qtr	09/15			
	4th qtr	12/15			
Maine	Return	03/15		1120-ME	RSM §5227
	Full payment	03/15			
	Extension		Yes	1120 ES-ME	A copy of federal form 7004, filed on 3/15, extends filing period seven months if 100% of estimated tax is paid; RSM §5231.1-A
	1st qtr	04/15		1120 ES-ME	Estimated liability >\$500; RSM §5228.4
	2nd qtr	06/15			
	3rd qtr	09/15			
	4th qtr	12/15			
Maryland	Return	03/15		500	Md. TGA §10-821
	Full payment	03/15			
	Extension		Yes, upon application	500E	500E extends filing period six months if 100% of estimated tax is paid; Md. TGA §10-823
	1st qtr	04/15		500DP	Estimated liability >=\$1,000; Md. TGA §10-

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APPENDIX D -- STATE DATA ON CORPORATE INCOME DUE DATES (CALENDAR YEAR BASIS) (Continued)

State	Desc.	Due Dates	Accepts Federal Extension Yes/No/Yes upon application ¹	Form #	Notes/Reference
					816, 821, & 902
	2nd qtr	06/15			
	3rd qtr	09/15			
	4th qtr	12/15			
Massachusetts	Return	03/15			Mass. G.L. Ch. 62C §11(a)
	Full payment	03/15			
	Extension		No	355-7004	Form 355-7004 extends filing period six months if 50% of estimated tax is paid; Mass. G.L. Ch. 62C §19
	1st qtr	03/15		355-ES	Estimated liability >\$1,000; Mass. G.L. Ch. 63B §3(c);
	2nd qtr	06/15			Payment periods and amounts depend on when \$1,000 tax liability accrues
	3rd qtr	09/15			
	4th qtr	12/15			
Michigan	Return	04/30		C-8000	Mich. C.L. §208.73
	Full payment	04/30			
	Extension		Yes, upon application	C-4267	Automatic extension for a period of six months plus 60 days; Copy of federal extension is required; Mich. C.L. §208.73(3)
	1st qtr	04/30		C-8002	Estimated tax payments required if estimated liability >\$600 or capital acquisition adjustment >\$100,000; Mich. C.L. §208.71
	2nd qtr	07/31			
	3rd qtr	10/31			
	4th qtr	01/31			
Minnesota	Return	03/15		M-4	Minn. Stat. §289A.18.1
	Full	03/15			Minn. Stat. §289A.20.1

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APPENDIX D -- STATE DATA ON CORPORATE INCOME DUE DATES (CALENDAR YEAR BASIS) (Continued)

State	Desc.	Due Dates	Accepts Federal Extension Yes/No/Yes upon application ¹	Form #	Notes/Reference
	payment				
	Extension		No	M-4E	M-4E extends filing period seven months if 90% of tax due is paid; Minn. §289A.19.2
	1st qtr	03/15		M-18	Estimated liability >=\$500; Minn. §289A.26.7
	2nd qtr	06/15			
	3rd qtr	09/15			
	4th qtr	12/15			
Mississippi	Return	03/15		62-301	Miss. Code §27-7-41
	Full payment	03/15			Miss. Code ≡ ☞ ≪ ⌘ ≪ ⌘ ▶ ▲
	Extension		Yes	62-325	The commissioner has discretion to recognize a federal extension; Miss. Code §27-7-50
	1st qtr	04/15		62-375	Annual liability >\$200; MS Code §27-7-319
	2nd qtr	06/15			Election to pay 100% by 4/15; otherwise, payment periods and amounts depend on when \$200 tax liability accrues
	3rd qtr	09/15			
	4th qtr	12/15			
Missouri	Return	04/15		MO-1120	RS Mo. §143.511
	Full payment	04/15			
	Extension		Yes	MO-60	Automatic extension for a period of six months; RS Mo. §143.551; 100% of estimated tax due on 4/15 if federal extension is not obtained
	1st qtr	04/15		MO-1120ES	Estimated liability >=\$250; RS Mo. 143.521.2
	2nd qtr	06/15			Payment periods and amounts depend on when \$250 tax liability accrues

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APPENDIX D -- STATE DATA ON CORPORATE INCOME DUE DATES (CALENDAR YEAR BASIS) (Continued)

State	Desc.	Due Dates	Accepts Federal Extension Yes/No/Yes upon application ¹	Form #	Notes/Reference
	3rd qtr	08/15			
	4th qtr	12/15			
Montana	Return	05/15			MCA §15-31-111
	Full payment	05/15			MCA §15-31-502
	Extension		No	CT2-75	CT2-75 automatically extends for a period of one to six months; MCA §15-31-111(2)
	1st qtr	04/15			Estimated liability >=\$5,000; MCA §15-31-502
	2nd qtr	06/15			
	3rd qtr	09/15			
	4th qtr	12/15			
Nebraska	Return	03/15		1120N	Neb. Reg. 24-006
	Full payment	03/15			
	Extension		No	7004N	7004N extends for a period of seven months; Neb. Reg. 24-007
	1st qtr	04/15		1120N-ES	Estimated liability >=\$400
	2nd qtr	06/15			
	3rd qtr	09/15			
	4th qtr	12/15			
New Hampshire	Return	03/15		NH-1120	NH RSA §77-A:6
	Full payment	03/15			
	Extension		Yes	DP-104	Automatic extension for a period of seven months without filing application if no tax due; otherwise, extension granted only if 100% of tax due is paid; NH Reg. 307.08
	1st qtr	04/15		NH-1120-ES	Estimated liability >=\$200; NH RSA §77-A:6,II;

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APPENDIX D -- STATE DATA ON CORPORATE INCOME DUE DATES (CALENDAR YEAR BASIS) (Continued)

State	Desc.	Due Dates	Accepts Federal Extension Yes/No/Yes upon application ¹	Form #	Notes/Reference
					NH RSA \S 77-A:7,l(a)
	2nd qtr	06/15			
	3rd qtr	09/15			
	4th qtr	12/15			
New Jersey	Return	04/15		CBT-100	NJRS \S 54:10A-15(c)
	Full payment	04/15			
	Extension		No	CBT-200T	CBT-200-T extends filing period six months if 100% of estimated tax is paid; NJAC 18:7-11.12
	1st qtr	04/15		CBT-150	Estimated liability \geq \$500; NJRS \S 54:10A-15(f)
	2nd qtr	06/15			
	3rd qtr	09/15			
	4th qtr	12/15			
New Mexico	Return	03/15		CIT-1	NMS \S 7-2A-9
	Full payment	03/15			NMS \S 7-1-13.E
	Extension		Yes	RP-27	Automatic extension for a period of six months; NM TA Reg. 13:7
	1st qtr	04/15		CIT-8	Estimated liability \geq \$5,000; NMS \S 7-2A-9.1
	2nd qtr	06/15			
	3rd qtr	09/15			
	4th qtr	12/15			
New York	Return	02/15		CT-3	N.Y. Tax Law \S 211.1
	Full payment	02/15			N.Y. Tax Law \S 213.1(a)
	Extension		No	CT-5	CT-5 automatically extends for a period of six months; extension to include 25% of

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APPENDIX D -- STATE DATA ON CORPORATE INCOME DUE DATES (CALENDAR YEAR BASIS) (Continued)

State	Desc.	Due Dates	Accepts Federal Extension Yes/No/Yes upon application ¹	Form #	Notes/Reference
					estimated tax; N.Y. Tax Law §211.1
	1st qtr	03/15		CT-400MN	25% of prior year tax is due (if required for extension request); N.Y. Tax Law §213-a(a); N.Y. Tax Law §213-b(d)
	2nd qtr	06/15			33% of estimated tax is due (minus any payment from 3/15)
	3rd qtr	09/15			33% due
	4th qtr	12/15			33% due
North Carolina	Return	03/15			N.C. Gen. Stat. §105-130.17(b)
	Full payment	03/15			N.C. Gen. Stat. §105-130.19(a)
	Extension		No	CD-419	CD-419 extends filing period seven months if accompanied by 100% of income tax due; N.C. Gen. Stat. §105-130.17(d)
	1st qtr	04/15		CD-429	Estimated liability >\$500; N.C. Gen. Stat. §105-163.40(a)
	2nd qtr	06/15			Payment periods and amounts depend on when \$500 tax liability accrues
	3rd qtr	09/15			
	4th qtr	12/15			
North Dakota	Return	04/15		40	NDCC §57-38-32
	Full payment	04/15			
	Extension		Yes	F-101	NDCC §57-38-34
	1st qtr	04/15		40-ES	Payments required if estimated and prior year liability >\$5,000; NDCC §57-38-62
	2nd qtr	06/15			
	3rd qtr	09/15			
	4th qtr	01/15			
Ohio	Return	03/31		FT-1120	Ohio Rev. Code Ann. §5733.02; §5733.021

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APPENDIX D -- STATE DATA ON CORPORATE INCOME DUE DATES (CALENDAR YEAR BASIS) (Continued)

State	Desc.	Due Dates	Accepts Federal Extension Yes/No/Yes upon application ¹	Form #	Notes/Reference
	Full payment	03/31		FT-1120EX	
	Extension		Yes, upon application		Automatically extends to fifteen days from extended federal due date
	1st pymt	01/31		FT-1120E	Estimated tax payment due even if return is not yet filed
	2nd pymt	03/31			
	3rd pymt	05/31			
Oklahoma	Return	03/15			Ok. Stat. §2368(E)
	Full payment	03/15			
	Extension		Yes	504	Automatic extension for a period of six months if zero tax due; otherwise, extension requires payment of 90% of tax due; Ok. Stat. Tit. 68 §2385.13; §2868(E); IKAR §23.002.03
	1st qtr	04/15		OW-8ESC	Estimated liability >=\$500; Ok. Stat. §2385.7; Ok. Stat. ¶2385.9
	2nd qtr	06/15			
	3rd qtr	09/15			
	4th qtr	01/15			
Oregon	Return	04/15		20-I	ORS §314.385
	Full payment	04/15			ORS ¶314.395
	Extension		Yes	Federal 7004	Automatic extension for a period of five months; file copy of federal extension with payment due on original due date; ORS §314.395
	1st qtr	04/15		20-ES	Estimated liability >=\$500; ORS §314.505
	2nd qtr	06/15			
	3rd qtr	09/15			

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APPENDIX D -- STATE DATA ON CORPORATE INCOME DUE DATES (CALENDAR YEAR BASIS) (Continued)

State	Desc.	Due Dates	Accepts Federal Extension Yes/No/Yes upon application ¹	Form #	Notes/Reference
	4th qtr	12/15			
Pennsylvania	Return	04/15		RCT-101	Pa. TC §403(a)
	Full payment	04/15			Pa. TC §403(b)
	Extension		No	REV-853	REV-853 grants either 60 or 180 day extension; PA Tax Update, September / October 1990
	1st qtr	03/15			Same as federal; PA TC §3003.2
	2nd qtr	06/15		REV-857	
	3rd qtr	09/15			
	4th qtr	12/15			
Rhode Island	Return	03/15		RI-1120	RIGL §44-11-3
	Full payment	03/15			RIGL §44-11-6
	Extension		No	RI-7004	RI-7004 automatically extends for a period of six months ; RIGL §44-11-5
	1st pymt	03/15		RI-1120-ES	Estimated liability >\$500; RIGL §44-26-2.1
	2nd pymt	06/15			Payment periods and amounts depend on when \$500 tax liability accrues
South Carolina	Return	03/15		SC1120	S.C. Code Ann. §12-17-1640
	Full payment	03/15			
	Extension		No	SC1120-T	SC1120-T automatically extends for 180 days, if an extended due date is not shown on the form; S.C. Rev. Proc. #93-2
	1st qtr	03/15		1120-CDP	S.C. Code Ann. §12-7-2020
	2nd qtr	06/15			
	3rd qtr	09/15			
	4th qtr	12/15			

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APPENDIX D -- STATE DATA ON CORPORATE INCOME DUE DATES (CALENDAR YEAR BASIS) (Continued)

State	Desc.	Due Dates	Accepts Federal Extension Yes/No/Yes upon application ¹	Form #	Notes/Reference
South Dakota	Return	03/30		SPT-600	SDCL \approx 10-43-30
	Full payment	03/30			
	Extension		Yes, upon application		Maximum six month extension may be granted, if federal extension has been acquired and full estimated tax is paid; SDCL \approx 10-43-30.1
	1st qtr	01/15			All taxpayers are required to remit estimated payments
	2nd qtr	04/15			
	3rd qtr	07/15			
	4th qtr	10/15			
Tennessee	Return	04/01		04-003-0101	Tenn. Code \approx 67-4-817
	Full payment	04/01			
	Extension		No	04-001-0163	Form 04-001-0163 grants an extension not in excess of 9 months, if estimated tax is paid in full; Tenn. Code \S 67-4-817(c)(1)(B)
	1st qtr	04/15		04-120-0139	Estimated tax liability > \$2,000; Tenn. Code \S 67-4-817(c)(1)
	2nd qtr	07/15			
	3rd qtr	10/15			
Texas	Return	05/15		05-102	Tex. Code \approx 171.202
	Full payment	05/15			Tex. Code \approx 171.152; No provision for estimated tax payments
	Extension		No	05-110	Form 05-141 grants an extension until November 15; Tex. Tax Code Ann. \S 171.202(c)
	4th qtr	01/15			
Utah	Return	04/15		TC-20	Utah Code Ann. \S 59-7-123

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APPENDIX D -- STATE DATA ON CORPORATE INCOME DUE DATES (CALENDAR YEAR BASIS) (Continued)

State	Desc.	Due Dates	Accepts Federal Extension Yes/No/Yes upon application ¹	Form #	Notes/Reference
	Full payment	04/15			Utah Code Ann. §59-7-126
	Extension		No	TC-559	Form TC-559 is required only if estimated tax payment is due; Six-month extension allowed if estimated tax is paid; Utah Code Ann. §59-7-123(3)
	1st qtr	04/15		TC-20ES	Estimated tax payments required if current or previous tax > \$2,999; 22.5% of estimated tax is due; Utah Code Ann. §59-7-504(2)(b)
	2nd qtr	06/15			22.5% due
	3rd qtr	09/15			22.5% due
	4th qtr	12/15			22.5% due
Vermont	Return	03/15		104	VSA §5862
	Full payment	03/15			
	Extension		Yes	104XT	Federal extension allows state return to be filed up to 30 days after federal extended due date; Copy of federal 7004 must be filed with state; VSA §5868
	1st qtr	04/15		104ES	Estimated tax > \$500; VSA §5858
	2nd qtr	06/15			Payment periods and amounts depend on when \$500 tax liability accrues
	3rd qtr	09/15			
	4th qtr	12/15			
Virginia	Return	04/15		500	Va. Code §58.1-441
	Full payment	04/15			Va. Code §58.1-445
	Extension		Yes, upon application	500-E	Extends filing period to later of 30 days after federal extended due date or 10/15; Va. Code §58.1-453
	1st qtr	04/15		500-ES	Estimated tax liability > \$1,000; Va. Code §58.1-501

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APPENDIX D -- STATE DATA ON CORPORATE INCOME DUE DATES (CALENDAR YEAR BASIS) (Continued)

State	Desc.	Due Dates	Accepts Federal Extension Yes/No/Yes upon application ¹	Form #	Notes/Reference
	2nd qtr	06/15			
	3rd qtr	09/15			
	4th qtr	12/15			
West Virginia	Return	03/15		WV/CNT-112	W. Va. §11-24-13
	Full payment	03/15			W. Va. §11-24-14
	Extension		Yes	WV/CNT-112	
	1st qtr	04/15		WV/CNT-112ES	Estimated tax liability > \$9,999; W.Va. §11-24-16; W.Va. §22-24-17
	2nd qtr	06/15		WV/CNT-113ES	
	3rd qtr	09/15			
	4th qtr	12/15			
Wisconsin	Return	03/15		4	Wisc. Stat. §71.24
	Full payment	03/15			A taxpayer may use the 5th voucher for extension payment
	Extension		Yes	IC-830	Automatically extends due date to 6 months plus 30 days; file Form IC-830 if no federal extension has been requested
	1st qtr	03/15		4-ES	Estimated tax liability > \$499; Wisc. Stat. §71.29(8) 22.5% of estimated tax is due
	2nd qtr	06/15			22.5% due
	3rd qtr	09/15			22.5% due
	4th qtr	12/15			22.5% due

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APPENDIX E -- STATE LIMITATION PERIODS FOR ASSESSMENTS AND REFUNDS (Continued)

State	Deficiencies	Refunds	Carrybacks	Reference
Federal	3 years from filing; 6 years for substantial omissions; no limit if fraud, no return, or evasion of tax	3 years from later of due date or filing date or 2 years from payment; 6 years for substantial underpayment; No limit if fraud exists, or if return is not filed	Loss year period for deficiencies; 3 years from loss year due date for refunds	IRC = 6511 IRC = 6501
Alabama	3 years from later of due date or filing date; 5 years for substantial omissions; no limit if fraud, no return, or evasion of tax	Later of 3 years from filing or 2 years from payment	No carrybacks allowed	Ala. Code § 40-2A-6(b)(2) & (c)(2) (1975). See exceptions to the general rule in the Code.
Alaska	Same as federal	Later of 3 years from filing or 2 years from payment	Same as federal	AS =43.20.200 (b); =43.05.275 (a); =43.20.021 (a)
Arizona	4 years from later of due date or filing date; otherwise same as federal	4 years from later of due date or filing date	No carrybacks allowed	Ariz. RS =42-113.A, .B.1 and .B2; =42-115
Arkansas	Same as federal, but from later of due date or filing date	Later of 3 years from filing or 2 years from payment	No carrybacks allowed	A.C.A. =26-18-306(a) and (d)
California	4 years from filing date; otherwise same as federal	Later of 4 years from due date or 1 year from overpayment	No carrybacks allowed	Cal. RTC =18604
Colorado	1 year beyond federal	1 year beyond federal	No carrybacks allowed.	CRS =39-21-107(2); CRS =39-22-601(6)(f)
Connecticut	Same as federal, but from later of due date or filing date	Same as federal	No carrybacks allowed	Conn. =23-233; =12-229; =12-225
Delaware	Same as federal	Later of 3 years from filing date or 2 years from payment	Later of 3 years from filing date in the loss year, or 6 months after any	Del. SC =531; =539

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APPENDIX E -- STATE LIMITATION PERIODS FOR ASSESSMENTS AND REFUNDS (Continued)

State	Deficiencies	Refunds	Carrybacks	Reference
			agreed-upon extension for the loss year	
District Of Columbia	Same as federal, except 5 years for substantial omissions; early returns are deemed filed on due date	3 years from payment	Same as federal	D.C. Code § 47-1812.10(a)(1) - 3 year limit; § 47-1812.10(a)(3) - 5 year; § 47-1812.11(a)(2) - refund; § 47-1803.3(a)(14) - NOL
Florida	5 years from later of due date or actual filing date; 6 years for substantial underpayment; No limit if a false return is filed, or if fraud exists	3 years after the filing date or one year after payment of tax, whichever is later	No carrybacks allowed	Fla. Stats. 95.091(3)(a); Fla. ITC 220.727(1)
Georgia	Same as federal, except extended filings are treated as filed on original due date	3 years from later of due date or payment	15th day of 40th month after loss year	Ga. Code Ann. § 48-2-49(b); § 48-2-35(b); Ga. Comp. R. & Regs. r. § 560-7-3.06(3)(e)
Hawaii	Same as federal, but from later of due date or filing date	Same as federal	3 years from extended loss year due date	HRS 235-111
Idaho	3 years from later of unextended due date or filing date; if fraud or no return, 3 years from fact discovery.	3 years from later of unextended due date or filing date	15th day of 40th month after loss year	Idaho Code § 63-3068(a); § 63-3072(c); § 63-3072(e)
Illinois	Same as federal, but special rules for erroneous refunds	3 years from later of filing, due date, or payment date	3 years from extended loss year due date (unless an agreement extension was reached for loss year)	Ill. ITA 905(a); 911(a); 911(c)

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APPENDIX E -- STATE LIMITATION PERIODS FOR ASSESSMENTS AND REFUNDS (Continued)

State	Deficiencies	Refunds	Carrybacks	Reference
Indiana	3 years from later of due date or filing date; otherwise, same as federal	3 years from later of due date or payment	3 years from original loss year due date	IC 6-8.1-5-2(a) and 45 IAC 15-5-7; IC 6-8.1-9-1 and 45 IAC 15-9-2; 45 IAC 15-9-1
Iowa	Same as federal, but from later of filing date or extended due date	Later of 3 years from due date or 1 year from payment date	Same as federal	Iowa SC §§422.25 and 422.39, Iowa Subrules 51.2 and 57.2; Iowa SC §§422.73.2, Iowa Subrule 55.3(5)a
Kansas	3 years from later of filing, due date, or payment	Later of 3 years from due date, later of 3 years from filing date, or 2 years from payment date	Refund period for loss year applies to both refunds and assessments	Kan. Stat. Ann. § 79-3230, § 79-32, 143
Kentucky	4 years from later of filing date or due date	4 years from later of extended due date or payment date	Refund period for loss year applies to both refunds and assessments	KRS §141.210(1); KRS §141.235(2); KRS §§141.210(2) (e)
Louisiana	3 years from end of calendar year in which tax due	Later of 3 years from end of calendar year in which tax due or 1 year from payment date	3 years from end of year in which tax is due (unless an extended assessment period is agreed to)	§16, Art. VII, Constitution of 1974; RSLa. §47:1623.A; RSLa. §47:1623.C
Maine	Later of 3 years from filing date or due date; otherwise, same as federal	Later of 3 years from filing date or 2 years from payment date	Later of 15th day of 40th month after loss year or 6 months after end of extended assessment period	RSM §141.1; RSM §5278.1; RSM §5278.5B

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APPENDIX E -- STATE LIMITATION PERIODS FOR ASSESSMENTS AND REFUNDS (Continued)

State	Deficiencies	Refunds	Carrybacks	Reference
Maryland	3 years from later of due date or filing date; otherwise, same as federal	Same as federal	Same as federal	Md. TGA ≡13-1101(a); Md. TGA ≡13-1104
Massachusetts	3 years from later of due date or filing date; otherwise, same as federal	Latest of 3 years from unextended due date, 2 years from assessment, or 1 year from payment	No carrybacks allowed	Mass. GL, Ch. 62C, ≡26(b); Mass. GL, Ch. 62C, ≡37; Reg. 830 CMR 62C.37.1; Mass. GL, Ch. 63, ≡30(5)(b)
Michigan	4 years from later of due date or filing date; 2 years after discovery of any fraud	4 years from due date	No carrybacks allowed	Mich. CL ≡205.27a(2)
Minnesota	3.5 years from later of filing or due date; 6.5 years for substantial omission	Later of 3.5 years from due date or 2 years from overpayment	15th day of 45th month after loss year (plus extensions)	Minn. ≡289A.38.1; ≡289A.40.1; Minn. ≡290.095.9
Mississippi	3 years from later of due date or filing date	3 years from extended due date	No carrybacks allowed	Ms. Code ≡27-7-49(1), (2) & (3)
Missouri	Same as federal, with special rules for erroneous refunds	Same as federal	Later of: - 15th day of 39th month after loss year, or - extended assessment period (for assessment); 6 mo's after extended period (for refunds)	RSMo. ≡143.711.1; RSMo. ≡143.801.1; RSMo. ≡143.801.6
Montana	5 years from later of filing date or due date	Later of 5 years from original due date or 1 year from overpayment date	Later of 5 years from carryback year due date or 1 year from overpayment	MCA ≡15-31-509(1) and (2); ARM 42.23.414
Nebraska	3 years from later of filing	Later of 3 years from filing and 2	Same as	Neb. RS

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APPENDIX E -- STATE LIMITATION PERIODS FOR ASSESSMENTS AND REFUNDS (Continued)

State	Deficiencies	Refunds	Carrybacks	Reference
	or due date; otherwise, same as federal	years from payment	federal	≡77-2786(1); Neb. RS ≡77-2793(1) and (5)
New Hampshire	3 years from later of original due date or filing date; otherwise, same as federal	Later of 2 years from overpayment or 3 years from due date	No carrybacks allowed	NH Rev. Stat. Ann. ≡21-J:29
New Jersey	4 years (5 years prior to 7/1/93) from later of due date or filing date	4 years from overpayment	Loss year period applies	NJRS ≡54:49-6(b); NJAC 18:7-13.1(b); NJRS ≡54:49-14; NJAC 18:7-13.8
New Mexico	3 years from end of calendar year in which tax due; 10 years for false returns, 7 for failure to file, 6 for substantial understatement	3 years from end of calendar year containing the later of - original payment due date, or - overpayment	Generally same as federal	NMS ≡7-1-18.A; NMS ≡7-1-26.B; CCH #9379 Survey results
New York	Same as federal. Special rules for erroneous refunds. 6 years for substantial omissions from minimum taxable income	Same as federal	Same as federal for deficiencies; for refunds, latest of 3 years from ext. due date. 6 months after ext. assessment period, or 2 years from notice of federal changes.	NY Tax Law ≡1083(a); NY CFT Reg. ≡8-1.2; NY Tax Law ≡1087(a); NY CFT Reg. ≡8-2.1; NY Tax Law ≡1086(a)
North Carolina	3 years from later of due date or filing date; otherwise, same as federal	Later of 3 years from due date or 6 months from overpayment	No carrybacks allowed	N.C. Gen. Stat. § 105-241.1(e); § 105-266.1(a);
North Dakota	3 years from later of due date or filing date; 6 years for substantial understatement; 6 years for non-North Dakota companies	Same as assessment period	Refund: 3 years from extended due date; Assessment: same as	NDCC ≡57-38-38(1); NDCC ≡57-38-40(1); NDCC ≡57-38-40(3) &

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APPENDIX E -- STATE LIMITATION PERIODS FOR ASSESSMENTS AND REFUNDS (Continued)

State	Deficiencies	Refunds	Carrybacks	Reference
			refunds (for N.D. co's), otherwise 6 years from extended due date	(5)
Ohio	3 years from later of filing or due date	3 years from date of overpayment	Loss year period applies (post-1971)	Ohio Rev. Code Ann. § 5733.11, § 5733.12, ≡ 5733.26, § 5747.11
Oklahoma	3 years from later of due date or filing date	No limit on cause of action, but dollar recovery limited to tax paid in three preceding years	Assessment period for loss year applies to both refunds and assessments	O.S. ≡223(a); O.S. ≡2373; O.S. ≡2358 (A)(3)(b)
Oregon	Same as federal, except 5 years for substantial omission	Later of 3 years from filing date or 2 years from payment	Loss year assessment period (for deficiencies); 3 years from loss year extended due date (for refunds)	ORS ≡314.410(1); ORS ≡314.415(1) (b); ORS ≡314.415(4); ORS ≡314.410(7)
Pennsylvania	Notice must reach taxpayer within 18 months from due date for filing (unless good cause exists for delay)	Later of 2 years from settlement of assessment or payment date	No carrybacks allowed, however, federal audit changes are to be filed 30 days after federal change is made	Pa. TC ≡407(a); P.C. Reg. ≡153.62; ≡503(a), Fiscal Code, P.L. 343; P.C. Reg. ≡≡153.54(c) and (d)(3)
Rhode Island	Same as federal	2 years from payment	Loss year assessment period (for deficiencies); 15th day of 39th month after loss year (for refunds)	RIGL ≡44-11-7.1(a); RIGL ≡44-11-20(1); RIGL ≡44-11-7.1(b)(3)
South Carolina	3 years from later of due date or filing date;	1 year from filing date or from notice of additional assessment	No carrybacks allowed	S.C. Code ≡12-7-220;

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APPENDIX E -- STATE LIMITATION PERIODS FOR ASSESSMENTS AND REFUNDS (Continued)

State	Deficiencies	Refunds	Carrybacks	Reference
	otherwise, same as federal			§12-7-2300
South Dakota	Same as federal except 5 years from due date for unreported income or if no return was filed	3 years from later of payment date and due date	No carrybacks allowed	SDCL §§10-43-50; SDCL §§10-59-19
Tennessee	Same as federal, but from end of calendar year of filing	3 years from end of calendar year of payment	No carrybacks allowed	TC §§67-1-1501(b); TC §§67-1-1802(a)
Texas	4 years from day after due date	Later of 4 years from day after due date or 6 months from final assessment	No carrybacks allowed	Tex. C. §§111.201; Tex. C. §§111.104(c)
Utah	Same as federal	3 years from payment	Loss year assessment period (for deficiencies); 15th day of 40th month after loss year (for refunds)	Utah Code Ann. § 59-7-519 Utah Code Ann. §§ 59-7-522
Vermont	3 years from original due date; otherwise same as federal	Later of 3 years from due date or 6 months from receipt of federal refund	Loss year assessment period applies (for deficiencies); Loss year refund period applies (for refunds)	VSA §§5882(a); VSA §§5884(a)
Virginia	3 years from later of filing or due date. Special rules for erroneous refunds; otherwise, same as federal	Later of 3 years from due date, 90 days after final federal determination or 1 year from filing of amended return resulting in payment of additional tax	Loss year assessment period applies for both refunds and deficiencies	Va. Code §§58.1-1812; Va. Reg. §§630-3-312.A; Va. Code §§58.1-1823; Va. Code §§58.1-312.(C); Va. Reg. §§630-3-312.B.6
West Virginia	Same as federal	Same as federal	Loss year assessment period (for deficiencies); Loss year	W.Va. §§11-10-15(a); W.Va. §§11-10-14(l)(1); W.Va. §§11-

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APPENDIX E -- STATE LIMITATION PERIODS FOR ASSESSMENTS AND REFUNDS (Continued)

State	Deficiencies	Refunds	Carrybacks	Reference
			refund period (for refunds)	10-15(c)(4)
Wisconsin	4 years from later of filing or due date	4 years from unextended due date	4 years after extended due date for carryback year (available only for certain refunds)	Wis. \S 71.77(2); Wis. \S 71.75(2); Wis. \S 71.75(5m)

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