

# 2021 1120 Tax Reform

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## Jurisdiction

Alabama

## Navigation

## Explanation

“Alabama residents are taxable on all of their income, regardless of whether they work either within or outside the state. During the federally declared period of emergency due to the coronavirus (COVID-19) pandemic, Alabama will not change withholding requirements for businesses based on an employee’s temporary telework location within Alabama that is necessitated by the pandemic and related federal or state measures to control its spread. Alabama will not consider temporary changes in an employee’s physical work location during periods in which temporary telework requirements are in place due to the pandemic to impose nexus or alter apportionment of income for any business.” AL DOR webpage (5/12/20) “For taxpayers affected by the coronavirus (COVID-19), the due date for filing state income tax, FIET, and BPT returns and making state income tax, FIET, and BPT payments due on or after April 1, 2020, and before July 15, 2020, is postponed to July 15, 2020. For small businesses, restaurants, and other food service businesses unable to pay their state sales taxes due to the impact of COVID-19, late payment penalties will be waived for taxes reported on returns filed for the February, March, and April 2020 reporting periods. Similar relief is provided for state lodgings taxes due for these same periods. For more information about these and other relief programs, visit the Department’s COVID-19 Updates page.” (5/12/20) Alabama Legislature considered SB 250 Sub. (Sen. Roberts) on 5/5/20, but did not pass a bill that would have exempted from AL income tax both PPP loan forgiveness/COD income and CARES Act tax rebates. It is still pending. Likely to have a special session in early Fall and consider bill again then.

## State Response

Partial CARES Act Adoption

# 2021 1120 Tax Reform

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## Jurisdiction

Alaska

## Navigation

## Explanation

## State Response

No action yet taken

## Jurisdiction

Arizona

## Navigation

## Explanation

Arizona conforms to the changes in the CARES act, except for the following: 1st and 2nd estimates are still due 04/15 and 6/15 respectively.

## State Response

Partial CARES Act Adoption

# 2021 1120 Tax Reform

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## Jurisdiction

Arkansas

## Navigation

## Explanation

No (CARES Act).Yes (TCJA). Arkansas adopts IRC § 163 in effect on January 1, 2017. Arkansas has not yet adopted legislation to conform to the business interest deduction limitations of IRC § 163(j) as provided by the Tax Cuts and Jobs Act and the CARES Act.

## State Response

Decoupled from CARES Act

## Jurisdiction

California

## Navigation

## Explanation

## State Response

CARES Act Adopted in Full

# 2021 1120 Tax Reform

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## Jurisdiction

Colorado

## Navigation

## Explanation

No carryback allowed. Colorado does not adopt the 5-year carryback provision in the CARES Act.

## State Response

Partial CARES Act Adoption

## Jurisdiction

Connecticut

## Navigation

## Explanation

CARES Act PPP loan forgiveness - Not Taxable. Because Connecticut conforms to the IRC as updated by the CARES Act, Connecticut does not treat Paycheck Protection Program (PPP) loan forgiveness as taxable income. Conn. Gen. Stat. § 12-213(a)(23) . NOL Carryback - No carryback allowed. Connecticut has not adopted the 5-year carryback provision in the CARES Act. Conn. Gen. Stat. § 12-217(a)(4) IRC § 163(j) - No (CARES Act). No (TCJA). For purposes of determining net income for income years commencing on or after January 1, 2018, Connecticut has decoupled from IRC Sec. 163(j) by statute and does not conform to IRC Sec. 163(j), as revised by the 2017 Tax Cuts and Jobs Act (TCJA) and further amended by the CARES Act. Information is from Checkpoint.

## State Response

Partial CARES Act Adoption

# 2021 1120 Tax Reform

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## Jurisdiction

Delaware

## Navigation

## Explanation

Delaware follows the NOL provisions in the CARES Act but subject to the Delaware cap on carrybacks.

## State Response

Partial CARES Act Adoption

## Jurisdiction

District of  
Columbia

## Navigation

## Explanation

## State Response

No action yet taken

# 2021 1120 Tax Reform

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## Jurisdiction

Federal

## Navigation

## Explanation

## State Response

None Selected

## Jurisdiction

Florida

## Navigation

## Explanation

No (CARES Act).Yes (TCJA). Florida currently conforms to the IRC as amended and in effect on January 1, 2019and does not conform to the amendments to IRC § 163(j), as enacted by the federalCoronavirus Aid,Relief and Security (CARES) Act.

## State Response

Decoupled from CARES Act

# 2021 1120 Tax Reform

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## Jurisdiction

Georgia

## Navigation

## Explanation

The Cares Act as well as the 2019 Federal changes must be considered for adoption by the Georgia General Assembly. The current legislative session was put on hold due to the Corona Virus and no action has yet been completed.

## State Response

Legislative action pending

## Jurisdiction

Hawaii

## Navigation

## Explanation

## State Response

No action yet taken

# 2021 1120 Tax Reform

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## Jurisdiction

Idaho

## Navigation

## Explanation

(June 15 – filing and payment extension applies to all taxpayers – including individuals, businesses, and entities – regardless of the amount owed. Penalty and interest waived if file and pay the income tax they owe by June 15. Also extended deadline to apply for property tax relief programs from

## State Response

Partial CARES Act Adoption

## Jurisdiction

Illinois

## Navigation

## Explanation

IRC 163(j) - Illinois conforms to the changes in the CARES Act IRC § 172 - Illinois does not follow federal IRC § 172, so Illinois does not follow the NOL provisions in the CARES Act.

## State Response

Partial CARES Act Adoption



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## Jurisdiction

Indiana

## Navigation

<https://www.in.gov/dor/files/DOR-COVID-Tax-Filing-Changes.pdf><https://calendar.in.gov/site/dor/event/dor-announces-filing-and-payment-extensions>

## Explanation

July 15 – IN – individual and corporate tax returns - filing and payments extended from April 15 and April 20. Those originally due May 15 are due August 17, 2020. It includes estimate payments due April 15 are now due July 15. All other tax return filings and payments remain unchanged. As a result of the extensions for estimated payments, for Individual and Corporate filers who file on a calendar year basis this means that the 1st estimated payment, normally due in April, will now be due July 15. Individual estimated payments originally due on June 15, 2020, are now due on or before July 15, 2020. The deadline for filing a claim for refund of income tax set to expire between April 1 and July 14, 2020, is now extended to July 15, 2020 (including refunds of withholding or estimated tax paid in 2016). Corporate estimated payments due on April 20, May 20 or June 22, 2020, are now due on or before July 15, 2020. The corporate tax returns listed below due on May 15, June 15 or July 15, 2020, are now due on August 17, 2020. This includes forms IT-20, IT-41, IT-65, IT-20S, FIT-20, IT-6WTH and URT-1. Business trust filings and payments remain due on their current monthly cycle due dates. If your business is closed temporarily and has no tax revenue for a filing period, you must file a return indicating \$0 for that period (\$0 return). If a business is permanently closed, an Indiana tax account is no longer needed. Please complete Form BC-100. Due dates for sales tax, withholding and all other taxes collected by merchants have not been extended. All filing and payment deadlines and rules remain in effect. Due to the COVID-19 outbreak, Indiana DOR will accept a Federal power of attorney (POA) to serve temporarily as the Indiana POA until further notice in certain circumstances: The tax/form type on the Federal POA matches or is similar to the Indiana tax/form for which the person seeks to represent the client; The requested representation is only for non-legal matters. (Any temporary acceptance of the Federal POA would not extend to protests of assessments or refund denial matters.); and The Federal POA was executed on or before March 6, 2020. [the date Governor Holcomb issued Executive Order 20-02, decreeing a public health emergency]. The Indiana Department of Revenue will not use someone's relocation, that is the direct result of temporary remote work requirements arising service after December 31, 2017. However, because Massachusetts is decoupled from the bonus depreciation rules in Code § 168(k), the Massachusetts depreciation deduction for QIP must be calculated under Code § 168 without regard to § 168(k). (5) Modification of Limitation on Charitable Contributions During 2020 - Massachusetts adopts the temporary easing of the limitation for corporate excise purposes. (6/4/20)

## State Response

Partial CARES Act Adoption

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## Jurisdiction

Iowa

## Navigation

## Explanation

Generally, Iowa does not conform to the CARE Act before tax year 2020.

## State Response

Partial CARES Act Adoption

## Jurisdiction

Kansas

## Navigation

## Explanation

Kansas conforms to the changes in the CARES act, except for the following: Kansas will waive interest and penalties for the 1st Qtr estimate payment if paid by 07/15. Second Qtr estimate is due 06/15.

## State Response

Partial CARES Act Adoption

# 2021 1120 Tax Reform

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## Jurisdiction

Kentucky

## Navigation

## Explanation

No (CARES Act).Yes (TCJA). Kentucky conforms to IRC Sec. 163(j), as revised by the 2017 Tax Cuts and Jobs Act(TCJA), which limits the amount of the business interest deduction for tax years beginningafter December31, 2017 but does not conform to amendments made by the Coronavirus Aid, Relief, andEconomic Security Act (CARES Act) due to its IRC conformity date.

## State Response

Decoupled from CARES Act

## Jurisdiction

Kentucky -  
Cities/Other

## Navigation

## Explanation

## State Response

None Selected

# 2021 1120 Tax Reform

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## Jurisdiction

Louisiana

## Navigation

## Explanation

LA does not allow NOL c/b, LA conforms to Fed's treatment of 163(j) Business Interest Expense Deduction & charitable contributions, No pubs/stmts released from the state on CARES Act

## State Response

No action yet taken

## Jurisdiction

Maine

## Navigation

<https://www.maine.gov/covid19/>

## Explanation

July 15 - ME– extend filing and payment from April 15 to July 15 – waive late fees and interest. This includes any final and estimated Maine income tax payments due by April 15, 2020. Any failure-to-pay penalties and interest will be abated for the period of April 16, 2020, through July 15, 2020. Sales tax and payroll payments will continue as normal

## State Response

Partial CARES Act Adoption

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## Jurisdiction

Maryland

## Navigation

Yes (CARES Act).Yes (TCJA).Maryland conforms to the current IRC and has not decoupled from the business interestdeduction limitation under IRC § 163(j) as enacted by the 2020 CARES Act and 2017Tax Cuts andJobs Act. Maryland adopts the 5-year carryback provision of the CARES Act. For tax years beginningafter December 31, 2020, no carryback allowed.

## Explanation

### State Response

CARES Act Adopted in Full

## Jurisdiction

Massachusetts

## Navigation

## Explanation

See TIR working drafthttps://www.mass.gov/technical-information-release/working-draft-tir-20-xx-massachusetts-tax-implications-of-selected

### State Response

Partial CARES Act Adoption

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## Jurisdiction

Michigan

## Navigation

## Explanation

(May 20 - In recognition of the continued disruption of businesses required to file returns and remit sales, use, and withholding taxes, the Department of Treasury is waiving penalty and interest for the late payment of tax or the late filing of any monthly or quarterly return due on April 20, 2020. The waiver will be effective for a period of 30 days; therefore, any monthly or quarterly payment or return currently due on April 20, 2020 may be submitted to the Department without penalty or interest through May 20, 2020. April 20 - small businesses scheduled to make their monthly sales, use and withholding tax payments on March 20 can postpone filing and payment requirements until April 20. Waive all penalties and interest for 30 days.)

## State Response

Partial CARES Act Adoption

## Jurisdiction

Michigan -  
Cities/Other

## Navigation

## Explanation

## State Response

None Selected

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## Jurisdiction

Minnesota

## Navigation

<https://www.revenue.state.mn.us/our-response-covid-19>[https://www.revenue.state.mn.us/sites/default/files/2020-06/m4\\_inst\\_19.pdf](https://www.revenue.state.mn.us/sites/default/files/2020-06/m4_inst_19.pdf) Businesses

Phone 651-556-3000 800-657-3666

## Explanation

**Business Income Taxes** The Minnesota due date has not changed for Corporation Franchise, S Corporation, Partnership, or Fiduciary taxes. However, under state law:

- C corporations receive an automatic extension to file their Minnesota return to the later of 7 months after the due date or the date of any federal extension to file.
- S corporations, partnerships, and fiduciaries receive an automatic extension to file their state return to the date of any federal extension to file. The payment due dates for 2019 taxes and 2020 estimated taxes have not changed.

**If You Underpay or Cannot Pay by the Due Date** You may ask us to cancel or reduce penalties, additional tax charges, and interest for late filing or payment if you have a reasonable cause or are negatively affected by the COVID-19 pandemic.

You may request this relief, called an abatement, after we notify you of a penalty. See [Penalty Abatement for Individuals](#) or [Penalty Abatement for Businesses](#). You should pay your tax by the due date unless you are financially unable to make the payment. Under current law, definitions used in determining Minnesota taxable income are based on the Internal Revenue Code (IRC), as amended through December 31, 2018 (2018 IRC). Since that date, Congress has enacted the following:

- Taxpayer Certainty and Disaster Tax Relief Act (TCDTR) of 2019
- Families First Coronavirus Response Act (FFCRA) of 2020
- Coronavirus Aid, Relief, and Economic Security (CARES) Act of 2020
- Paycheck Protection Program Flexibility Act (PPPFA) of 2020

These acts contain changes affecting businesses for tax year 2019. Because Minnesota has not adopted these federal changes, adjustments are required to correctly determine your Minnesota taxable income. Use the following instructions to calculate nonconformity adjustments relating to the TCDTR, FFCRA, CARES Act, and PPPFA.

**How to Report the Federal Adjustments** If any of the federal provisions that are included in the TCDTR, FFCRA, CARES Act, and PPPFA affect the amount of taxable income reported on your 2019 federal Form 1120, U.S. Corporation Income Tax Return, you must make an adjustment to income on your 2019 Minnesota return. To determine the adjustment amount, compute your federal taxable income based on 2018 IRC. Report the difference between this amount and the amount allowed on your federal return as an adjustment to income. Certain CARES Act provisions must be reported on the following lines:

- Form M4I, line 1b - Section 2306 Modification of Business Interest Limitation

Subtotal all remaining nonconformity adjustments (positive and negative) calculated from the provisions listed below. If the net of all adjustments results in an increase of your federal taxable income (FTI), enter the net adjustment as a positive number on line 2i of Form M4I. If the net of all adjustments results in a reduction of your FTI, enter the net adjustment as a positive number on line 4o of Form M4I. For purposes of calculating adjustments, use any federal regulation or ruling issued by the Internal Revenue Service prior to the passage of the TCDTR, FFCRA, CARES Act, and PPPFA which governs the referenced provisions. To report the differences for Minnesota tax purposes, you must attach to your Form M4 a list of the federal provisions affecting your taxable income by act and section number and show how you calculated each adjustment amount. If you amended your 2019 federal return solely due to the TCDTR, FFCRA, CARES Act, or PPPFA, your Minnesota adjustment will offset the change to your federal taxable income. For these amended returns, write "TCDTR", "FFCRA", "CARES Act", and/or "PPPFA" (all that are applicable) in red at the top of the Minnesota Form M4X.

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## State Response

Partial CARES Act Adoption

## Jurisdiction

Mississippi

## Navigation

## Explanation

## State Response

Decoupled from CARES Act

## Jurisdiction

Missouri

## Navigation

## Explanation

No (CARES Act).No (TCJA).Missouri has decoupled from the business interest deduction limitations under IRC§163(j) as amended by the Tax Cuts and Jobs Act and CARES ActMissouri does not adopt the 5-year carryback provision of the CARES Act, Allow 2-year carryback.

## State Response

Decoupled from CARES Act



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## Jurisdiction

Missouri -  
Cities/Other

## Navigation

## Explanation

### State Response

No action yet taken

## Jurisdiction

Montana

## Navigation

## Explanation

### State Response

CARES Act Adopted in Full

# 2021 1120 Tax Reform

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## Jurisdiction

Nebraska

## Navigation

## Explanation

NE is a rolling conformity state and generally follows Federal. NE law does not allow corporations to carryback NOLs. See 5/27/2020 NE Response to CARES Act for more detail.

## State Response

Partial CARES Act Adoption

## Jurisdiction

Nevada

## Navigation

## Explanation

Nevada uses gross revenue from engaging in business in Nevada as the starting point for the Commerce Tax return. Since federal taxable income and deductions are not used, federal legislation has no impact on the Commerce Tax return.

## State Response

No action yet taken

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Jurisdiction

New Hampshire

Navigation

Explanation

State Response

No action yet taken

Jurisdiction

New Hampshire  
– Cities/Other

Navigation

Explanation

State Response

None Selected

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## Jurisdiction

New Jersey

## Navigation

## Explanation

## State Response

No action yet taken

## Jurisdiction

New Mexico

## Navigation

## Explanation

NM follows Cares Act for elimination of 80% limitation for NOL, but does not follow 5 year carry back. NM follows Cares Act for 50% threshold for section 163(j) limit.

## State Response

Partial CARES Act Adoption

# 2021 1120 Tax Reform

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Jurisdiction

New York

Navigation

Explanation

State Response

Decoupled from CARES Act

Jurisdiction

New York -  
Cities/Other

Navigation

Explanation

State Response

Decoupled from CARES Act

# 2021 1120 Tax Reform

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## Jurisdiction

North Carolina

## Navigation

## Explanation

No (CARES Act).Yes (TCJA).North Carolina conforms to the IRC as of January 1, 2019.

## State Response

Decoupled from CARES Act

## Jurisdiction

North Dakota

## Navigation

## Explanation

ND conforms to the business interest deduction limitations but does not conform to the provisions regarding NOL carrybacks.

## State Response

Partial CARES Act Adoption

# 2021 1120 Tax Reform

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## Jurisdiction

Ohio

## Navigation

## Explanation

Ohio conforms to the Internal Revenue Code as of March 27, 2020, except for provisions with specific nonconformity covered under Ohio law.. Some CARES Act provisions including changes to net operating losses are not applicable for Ohio pass-through entity and composite returns.

## State Response

CARES Act Adopted in Full

## Jurisdiction

Ohio -  
Cities/Other

## Navigation

## Explanation

## State Response

CARES Act Adopted in Full

# 2021 1120 Tax Reform

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## Jurisdiction

Oklahoma

## Navigation

## Explanation

OK conforms to Fed's treatment of NOL c/b, 163(j) business interest expenses deduction & charitable contributions. No pubs/stmts have been released from the state on CARES Act.

## State Response

No action yet taken



# 2021 1120 Tax Reform

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## Jurisdiction

Oregon

## Navigation

## Explanation

Extension for Oregon personal and corporate income tax filing and payment deadlines. It applies for personal and corporate income taxes and some other taxes. Personal income tax deadline is automatically extended from April 15, 2020 to July 15, 2020. The Oregon tax payment deadline for payments due with the 2019 tax year return is automatically extended to July 15, 2020. Estimated taxpayments for tax year 2020 are not extended. Oregon's April 15, 2020 estimated tax payment due date for tax year 2020 has not been extended and is still due on April 15, 2020. The first estimated payment for the CAT is not extended and is due April 30, 2020. However, the department understands that the pandemic may impact commercial activity, up or down, to an extent that makes it difficult for businesses to estimate their first payment. The department will not assess underpayment penalties for taxpayers making a good faith effort to estimate their first quarter CAT payments. The tax year 2019 six month extension to file, if requested, continues to extend only the filing deadline until October 15, 2020. The regular filing extension grants more time to file until October 15, 2020, but it does not further extend the payment due date beyond July 15, 2020. If you properly estimate your 2019 tax liability using the information available to you and file for an extension by July 15, 2020, your tax return will be due on October 15, 2020 for personal income tax and November 15, 2020 for corporation excise and income tax. For corporate income/excise taxpayers, the Oregon return filing and payment due date for tax year 2019 is automatically extended from May 15, 2020 until July 15, 2020. Fiscal year returns due on or after April 1, 2020 and before July 15, 2020 are also extended to July 15, 2020. Payments for and returns due after May 15, 2020 are not extended at this time. The second Director's Order (2020-02) extends the due date to July 15, 2020 for Oregon corporate excise/income fiscal year tax returns that are otherwise due from April 1, 2020 through July 15, 2020. Under Director's Order 2020-02, the extension of the filing and payment due dates applies to estate transfer Guidance Relief Provisions for Coronavirus Other Information taxes (Form OR-706), which are now due on July 15, 2020. Director's Order 2020-02 extends the three-year statute of limitation deadline for claiming a refund for the 2016 tax year to July 15, 2020, if that deadline would otherwise fall on a date on or after April 1, 2020 and before July 15, 2020. Director's Order 2020-02 extends the time to claim a 2016 Oregon income tax refund to July 15, 2020. Estimated tax payments for tax year 2020 are not extended. Any interest and penalties with respect to Oregon tax filings and payments extended by this order begin accruing on July 16, 2020. No automatic extension is provided in this order for the payment or deposit of any other type of Oregon tax or for the filing of Oregon information returns. Under the Director's Orders, normal filing, payment, and deposit due dates continue to apply to both payroll and noncorporate excise taxes (like emergency communications (E911), marijuana, state lodging, tobacco, etc.). The first quarter 2020 Form OQ return and payment due dates are not extended and are still due April 30, 2020. Employers must also maintain their current withholding deposit schedules (e.g., daily, monthly, quarterly, etc.). Any taxpayers who have filing or payment due dates other than those due on or after April 1 and before July 15 have not been granted relief by this order. PPP loans, EIDL advances, SBA loan subsidies not subject to CAT. The Oregon Department of Revenue has determined that certain federal assistance to businesses under the Coronavirus Aid, Relief, and Economic Security (CARES) Act is not commercial activity under Oregon statute and will not be subject to the Corporate Activity Tax. The exempt assistance includes forgiven Paycheck Protection Program (PPP) loans, Economic Injury Disaster Loan (EIDL) emergency advances, and Small Business Administration (SBA) loan subsidies. The IRS economic impact payments are not taxable under current Oregon law. The payments are considered an advance payment of your federal refundable credit that would otherwise be claimed on your 2020 personal income tax return. Unemployment income is taxable to Oregon. Qualified leave wages are taxable. Oregon is tied to this law. There

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has been no exception for these wages to be excluded from Oregon taxable income. Qualified leave wages are not excludable qualified disaster relief payments. Currently, there is no exception for these wages to be excluded from Oregon taxable income. The sick leave and qualified family leave wages are subject to withholding just like any other wages.

## State Response

Partial CARES Act Adoption

## Jurisdiction

Oregon -  
Cities/Other

## Navigation

## Explanation

## State Response

No action yet taken

## Jurisdiction

Pennsylvania

## Navigation

## Explanation

Yes (CARES ACT). Yes (TCJA). Pennsylvania conforms to the current IRC and has not decoupled from the business interest deduction limitations of IRC §163 as enacted by the Tax Cuts and Jobs Act and CARES Act. No carryback allowed.

## State Response

CARES Act Adopted in Full

# 2021 1120 Tax Reform

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## Jurisdiction

Pennsylvania -  
Cities/Other

## Navigation

## Explanation

## State Response

No action yet taken

## Jurisdiction

Puerto Rico

## Navigation

## Explanation

## State Response

None Selected

# 2021 1120 Tax Reform

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## Jurisdiction

Rhode Island

## Navigation

## Explanation

Rhode Island does not conform to the changes made in the CARES Act pertaining to bonus depreciation. Rhode Island conforms to the changes in NOL treatment, with the exception of the NOL carrybacks

## State Response

Partial CARES Act Adoption

## Jurisdiction

South Carolina

## Navigation

## Explanation

SC does not allow NOL c/b, limits NOL to 80%, decouples from 163(j) limitation on Business Interest Expense deduction & follows Fed's treatment of charitable contributions, No pubs/stmts from state on CARES act

## State Response

No action yet taken

# 2021 1120 Tax Reform

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## Jurisdiction

South Dakota

## Navigation

## Explanation

## State Response

None Selected

## Jurisdiction

Tennessee

## Navigation

## Explanation

For tax years beginning on or after 1/1/2020, the limitation is the same as it was prior to the 2018 tax year. Thus, it does not conform for the 2020 tax year but does for the 2019 tax year. TN does not conform to the provisions regarding NOL carrybacks.

## State Response

Partial CARES Act Adoption

# 2021 1120 Tax Reform

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## Jurisdiction

Texas

## Navigation

## Explanation

### State Response

Decoupled from CARES Act

## Jurisdiction

Utah

## Navigation

## Explanation

UT follows Cares Act for 50% threshold for section 163(j) limit. UT does not adopt Cares Act NOL provisions.

### State Response

Partial CARES Act Adoption

# 2021 1120 Tax Reform

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## Jurisdiction

Vermont

## Navigation

## Explanation

Vermont conforms to the IRC as in effect through December 31, 2018. but has not adopted the changes made by the CARES Act

## State Response

Partial CARES Act Adoption

## Jurisdiction

Virgin Islands

## Navigation

## Explanation

## State Response

None Selected

# 2021 1120 Tax Reform

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Jurisdiction

Virginia

Navigation

Explanation

State Response

Partial CARES Act Adoption

Jurisdiction

Washington

Navigation

Explanation

State Response

None Selected



# 2021 1120 Tax Reform

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## Jurisdiction

West Virginia

## Navigation

## Explanation

WV conforms to federal treatment of 163(j) Business Interest Expense Deduction. WV has not adopted the 5-year carryback provision. WV may treat PPP loan forgiveness as taxable income.

## State Response

Partial CARES Act Adoption

## Jurisdiction

Wisconsin

## Navigation

## Explanation

The economic impact payment from the federal CARES Act (P.L. 116-136) is not taxable for federal or Wisconsin income tax purposes.

## State Response

No action yet taken

# 2021 1120 Tax Reform

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Jurisdiction

Wyoming

Navigation

Explanation

State Response

None Selected