

## Income/Franchise:

### Iowa DOR Posts New Guidance on State Reporting of “RARs” and Federal Income Tax Changes

*Reporting Federal Income Tax Changes to Iowa*, Iowa Dept. of Rev. (3/12/21). The Iowa Department of Revenue (Department) has posted new guidance reflecting revisions under state law enacted in 2020 [see H.F. 2641 (2020), and *State Tax Matters*, Issue 2020-26, for more details on these law changes] on the general procedures and requirements for reporting federal income tax changes made after July 1, 2020 to the Department – noting that the Department “intends to adopt or update administrative rules as necessary to implement these law changes and this guidance.” The guidance includes an explanation of how and when some partnerships must report federal tax adjustments to the Department in response to changes in the federal partnership audit and adjustment process under the federal 2015 Bipartisan Budget Act, much of which aligns with provisions under the Multistate Tax Commission’s “Model Uniform Statute for Reporting Adjustments to Federal Taxable Income and Federal Partnership Audit Adjustments.” Please contact us with any questions.

URL: <https://tax.iowa.gov/reporting-federal-income-tax-changes-iowa>

URL: <https://www.legis.iowa.gov/legislation/BillBook?ga=88&ba=hf2641>

URL: [https://newsletters.usdbriefs.com/2020/Tax/STM/200703\\_4.html](https://newsletters.usdbriefs.com/2020/Tax/STM/200703_4.html)

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