

## Income/Franchise:

### New Jersey: Division Addresses Conformity to Federal Consolidated Return Rules for Combined Returns

*TB-103: Initial Guidance on New Jersey's Conformity to I.R.C. §1502 for Combined Returns*, N.J. Div. of Tax. (3/16/21). The New Jersey Division of Taxation (Division) issued a technical bulletin related to New Jersey's mandatory unitary combined reporting regime for state corporation business tax purposes (CBT), addressing the impact of technical corrections legislation enacted in 2020 [see A.B. 4809 (2020) / P.L. 2020, c. 118 (Chapter 118), and *State Tax Matters*, Issue 2020-44, for more details on these law changes] clarifying that several aspects of the federal consolidated return rules apply to New Jersey combined returns. The bulletin caveats that its purpose is to provide general guidance on the relevant federal Internal Revenue Code sections or rules as they relate to, or differ from, the New Jersey CBT Act and that "it may not encompass all of the various issues." In this respect, the Division states that it reserves the right to add additional topics or cover specific issues involving the federal consolidated return rules and the CBT Act "in updates to this publication or in additional Technical Bulletins." Please contact us with any questions.

URL: <https://www.state.nj.us/treasury/taxation/pdf/pubs/tb/tb103.pdf>

URL: [https://www.njleg.state.nj.us/2020/Bills/A5000/4809\\_R1.PDF](https://www.njleg.state.nj.us/2020/Bills/A5000/4809_R1.PDF)

URL: [https://newsletters.usdbriefs.com/2020/Tax/STM/201106\\_2.html](https://newsletters.usdbriefs.com/2020/Tax/STM/201106_2.html)

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