

Multistate Tax Alerts

Throughout the week, we highlight selected developments involving state tax legislative, judicial, and administrative matters. The alerts provide a brief summary of specific multistate developments relevant to taxpayers, tax professionals, and other interested persons. Read the recent alerts below or visit the archive.

Archive: <https://www2.deloitte.com/us/en/pages/tax/articles/multistate-tax-alert-archive.html?id=us:2em:3na:stm:awa:tax>

Texas Court of Appeals Affirms Net Proceeds from Hedging Transaction Included in Sales Factor

On October 14, 2021, the Texas Court of Appeals affirmed the Travis County District Court ruling that only net proceeds, not gross proceeds, from the sales of commodity futures contracts should be included in the taxpayer's apportionment factor denominator for Texas franchise tax purposes.

This Multistate Tax Alert summarizes the Texas Court of Appeals' decision and offers some taxpayer considerations.

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URL: <https://www2.deloitte.com/content/dam/Deloitte/us/Documents/Tax/us-tax-mta-texas-court-appeals-affirms-net-proceeds-hedging-transaction-included-sales-factor.pdf>

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