

## Income/Franchise:

### Illinois: Proposed Rule Changes Reflect \$100K Limitation on C Corporation Net Loss Deduction

*Proposed Amended 86 Ill. Adm. Code 100.2330*, Ill. Dept. of Rev. (2/4/22). The Illinois Department of Revenue has proposed administrative rule changes reflecting legislation enacted in 2021 [see Public Act 102-0016 (S.B. 2017 (2021)), and previously issued Multistate Tax Alert for more details on this legislation] that reinstates a \$100,000 limitation on the use of a net loss deduction for C corporations for taxable years ending on or after December 31, 2021 and prior to December 31, 2024. Comments on the proposal are due no later than 45 days after its publication. Please contact us with any questions.

**URL:** [https://www.ilsos.gov/departments/index/register/volume46/register\\_volume46\\_issue\\_6.pdf](https://www.ilsos.gov/departments/index/register/volume46/register_volume46_issue_6.pdf)

**URL:** <https://www.ilga.gov/legislation/publicacts/fulltext.asp?Name=102-0016&GA=102>

**URL:** <https://www2.deloitte.com/content/dam/Deloitte/us/Documents/Tax/us-tax-mta-illinois-fiscal-year-2022-state-budget-enacted.pdf>

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