

Income/Franchise:

Idaho: New Law Extends Statute of Limitations for Income Tax Overpayment Credit Claims

H.B. 715, signed by gov. 3/29/22. Effective immediately and applicable retroactively to January 1, 2022, new law extends the period for Idaho taxpayers to file an income tax claim for credit (including related penalties and interest) for certain overpayments from the later of *three* years of the due date of the return, without regard to extensions, or *three* years from the date the return was filed to the later of *ten* years of the due date of the return, without regard to extensions, or *ten* years from the date the return was filed. A “return” includes a notice of deficiency determination issued by the Idaho State Tax Commission (Commission) when no return was filed by the taxpayer, and such a return is deemed filed on the date the taxes determined by the Commission are assessed. Note that the Idaho statute of limitations for filing certain income tax claims for refunds remains the same – which is, from the later of three years of the due date of the return, without regard to extensions, or three years from the date the return was filed. Please contact us with any questions.

URL: <https://legislature.idaho.gov/sessioninfo/2022/legislation/H0715/>

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