

Income/Franchise:

New York City PTET Filers for TY2022 are Reminded of September 15, 2022 Filing Deadline

Pass-through entity tax (PTET), N.Y. Dept. of Tax. & Fin. (9/1/22). The New York Department of Taxation and Finance reminds that those qualifying entities electing to opt in to the New York City pass-through entity tax (NYC PTET) for tax year 2022 [see SB 9454 (2022) for new law providing that the NYC PTET is in effect beginning with tax year 2022, rather than with tax year 2023, and *State Tax Matters*, Issue 2022-35, for more details on this new law] must first have opted in to the New York State pass-through entity tax (NYS PTET) by the September 15, 2022 election deadline to be eligible – and that additional guidance on the NYC PTET election process “will be available soon.” Please contact us with any questions.

URL: <https://www.tax.ny.gov/bus/ptet/>

URL: <https://www.nysenate.gov/legislation/bills/2021/s9454>

URL: https://dhub.blob.core.windows.net/dhub/Newsletters/Tax/2022/STM/220902_4.html

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