

## Income/Franchise:

### Colorado: New Public Hearing Date for Proposed Rules on Foreign Source Income and NOLs

*Proposed Amended Rule section 39-22-303(10); Proposed Amended Rule section 39-22-504-2; Proposed New Rule section 39-22-304(3)(j)*, Colo. Dept. of Rev. (12/22). As a procedural matter, the Colorado Department of Revenue (Department) terminated the original December 15, 2022 public hearing date on its proposed rules addressing the state tax treatment of various forms of foreign source income, Internal Revenue Code (IRC) section 78 dividends, and the Colorado allocation and carryforward of net operating losses (NOLs) allowed to C corporations [see *State Tax Matters*, Issue 2022-47, for more details on these proposed rules under the original notice] and instead rescheduled the hybrid (in-person and virtual) public hearing for January 19, 2023. According to the Department, the proposed rules have not changed since the original November 15, 2022, notice. Written comments on the proposed rule changes are also due by January 19, 2023. Please contact us with any questions.

**URL:** <https://tax.colorado.gov/news-article/rescheduled-rulemaking-hearing-colorado-net-operating-losses-and-foreign-source-income>

**URL:** [https://dhub.blob.core.windows.net/dhub/Newsletters/Tax/2022/STM/221202\\_4.html](https://dhub.blob.core.windows.net/dhub/Newsletters/Tax/2022/STM/221202_4.html)

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