

## Income/Franchise:

### Mississippi DOR Issues More Guidance on Elective Entity-Level Taxation for Pass-through Entities

*Notice 80-23-001*, Miss. Dept. of Rev. (4/5/23); *Electing Pass-Through Entity FAQs*, Miss. Dept. of Rev. (4/5/23).

The Mississippi Department of Revenue issued a notice and some answers to frequently asked questions (FAQs) further addressing the implementation of its elective pass-through entity level tax (PTE tax) and recently enacted legislation making certain amendments to the PTE tax, including revising the method by which a partnership, S corporation or other similar pass-through entity may elect to become an “electing pass-through entity” for Mississippi income tax purposes [see H.B. 1668 (2023), H.B. 1691 (2022), and previously issued Multistate Tax Alert for more details on the PTE tax]. The notice summarizes the amendments to the PTE tax in addition to addressing the eligibility for the PTE tax election, making or revoking such election, filing an electing PTE tax return, making estimated payments, composite returns, and credits for taxes paid on the electing PTE tax return. Please contact us with any questions.

**URL:** <https://www.dor.ms.gov/sites/default/files/Pass-Through%20Entity%20Revised%20Election%20Notice.pdf>

**URL:** <https://www.dor.ms.gov/sites/default/files/EPTE%20FAQ.pdf>

**URL:** <http://billstatus.ls.state.ms.us/2023/pdf/history/HB/HB1668.xml>

**URL:** <http://billstatus.ls.state.ms.us/2022/pdf/history/HB/HB1691.xml>

**URL:** <https://www2.deloitte.com/content/dam/Deloitte/us/Documents/Tax/us-tax-mississippi-enacts-pass-through-entity-tax-election.pdf>

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