

Multistate Tax Alerts

Throughout the week, we highlight selected developments involving state tax legislative, judicial, and administrative matters. The alerts provide a brief summary of specific multistate developments relevant to taxpayers, tax professionals, and other interested persons. Read the recent alerts below or visit the archive.

Archive: <https://www2.deloitte.com/us/en/pages/tax/articles/multistate-tax-alert-archive.html?id=us:2em:3na:stm:awa:tax>

Treasury releases guidance on Superfund excise taxes

The Internal Revenue Service (“IRS”) and Department of the Treasury (“Treasury”) published a Notice of Proposed Rulemaking (“NPRM”) on March 29, 2023, relating to the Superfund excise taxes imposed on certain chemicals and certain imported substances (Superfund chemical taxes). The NPRM contains proposed Treasury Regulations that clarify certain Superfund excise tax provisions, as reinstated under the Infrastructure Investment and Jobs Act of 2021. Written or electronic comments and requests for a hearing must be submitted by May 30, 2023.

URL: <https://www.govinfo.gov/content/pkg/FR-2023-03-29/pdf/2023-06278.pdf>

Additionally, the IRS released Revenue Procedure 2023-20 on March 27, 2023, which modifies the rules for refund claims related to exports of taxable chemicals under Internal Revenue Code section 4662(e). On the same date, the IRS also released Notice 2023-28, which extends the temporary penalty relief provided in IRS Notice 2022-15 related to deposits for Superfund chemical taxes.

URL: <https://www.irs.gov/pub/irs-drop/rp-23-20.pdf>

URL: <https://www.irs.gov/pub/irs-drop/n-23-28.pdf>

This Multistate Tax Alert summarizes these significant developments.

[Issued May 3, 2023]

URL: <https://www2.deloitte.com/content/dam/Deloitte/us/Documents/Tax/us-tax-multistate-tax-alert-treasury-releases-guidance-on-superfund-excise-taxes.pdf>

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