

Income/Franchise:

Colorado: New and Amended Rules on Foreign Source Income and NOLs are Effective May 30

Permanent Rules Adopted: Amended Rule section 39-22-303(10); Amended Rule section 39-22-504-2; New Rule section 39-22-304(3)(j), Colo. Register (5/10/23). As published in the Colorado Secretary of State's official Colorado Register, the Colorado Department of Revenue's recently adopted new and amended rules addressing the state tax treatment of various forms of foreign source income, Internal Revenue Code section 78 dividends, and the Colorado allocation and carryforward of net operating losses allowed to C corporations [see *State Tax Matters*, Issue 2023-15, for details on the adoption of these new and amended rules] are listed to take effect on May 30, 2023. Please contact us with any questions.

URL:
<https://www.sos.state.co.us/CCR/RegisterContents.do?publicationDay=05/10/2023&Volume=46&yearPublishNumber=9&Month=5&Year=2023#2>

URL: https://dhub.blob.core.windows.net/dhub/Newsletters/Tax/2023/STM/230414_3.html

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