

## Income/Franchise:

### Indiana DOR Memo Says Indiana Conforms to Federal Capital Loss Carryback Provisions

*Memorandum of Decision 02-20231357*, Ind. Dept. of Rev. (8/30/23). In an administrative memorandum involving an out-of-state manufacturing company conducting business in Indiana and routinely filing Indiana corporate income tax returns, the Indiana Department of Revenue (Department) held that the taxpayer was correct when it claimed that its amended 2017 Indiana corporate income tax return was timely filed and that it was entitled to carry back certain losses three years from the tax year of the loss, rather than the year to which the loss was carried back. In doing so, the Department explained that Indiana conforms to the federal capital loss carryback provisions given that Indiana law does not specifically address capital loss carry backs. Please contact us with any questions.

**URL:** <http://iac.iga.in.gov/iac/20230830-IR-045230589NRA.xml.pdf>

— Tom Engle (St. Louis)  
Manager  
Deloitte Tax LLP  
tengle@deloitte.com

Amanda Greene (Indianapolis)  
Manager  
Deloitte Tax LLP  
akgreene@deloitte.com

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