

Gross Receipts:

Ohio: Proposed Draft CAT Rule Changes Reflect New Law on CAT Exclusion and Annual Minimum Tax

Proposed New and Rescinded Regs. sections 5703-29-04, Proposed Revised Reg. section 5703-29-08, Proposed New and Rescinded Regs. sections 5703-29-21, Ohio Dept. of Tax. (9/23). The Ohio Department of Taxation (Department) issued proposed draft rule changes reflecting recently enacted operating budget legislation that, among other tax law changes, removes Ohio's commercial activity tax (CAT) minimum tax and increases the taxable gross receipts exclusion from the current first \$1 million to the first \$3 million beginning in 2024 and to the first \$6 million beginning in 2025 [see H.B. 33 (2023) and previously issued Multistate Tax Alert for more details on this legislation]. Written comments on these proposed draft rule changes are due by October 2, 2023. Please contact us with any questions.

URL: <https://tax.ohio.gov/professional/legal/rules>

URL: <https://www.legislature.ohio.gov/legislation/135/hb33>

URL: <https://www2.deloitte.com/content/dam/Deloitte/us/Documents/Tax/us-tax-multistate-tax-alert-ohio-passes-fy2024-fy2025-operating-budget-enacting-various-tax-changes.pdf>

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