



Accounting for Income Taxes

Quarterly Hot Topics

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US Federal

Tax News & Views, published by the Deloitte Tax LLP Tax Policy Group in Washington, DC, provides a compact, reader-friendly perspective on the latest tax developments coming out of Congress affecting businesses and high-wealth individuals.

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Rev. Proc. 2026-17 allows taxpayers to withdraw section 163(j) elections and make a late election under section 168(k)(7)

On March 18, 2026, the IRS issued *Rev. Proc. 2026-17*, which allows taxpayers to withdraw elections made in 2022, 2023, and 2024 for real property trade or businesses, farming businesses, and regulated utility trades or businesses (collectively, “section 163(j) elections”). Taxpayers withdrawing section 163(j) elections may also make late elections under section 168(k)(7) to forgo the additional first-year depreciation deduction (“bonus depreciation”). Rev. Proc. 2026-17 also allows a taxpayer to revoke a controlled foreign corporation (CFC) group election for 2025 and later tax years without regard to the 60-month limitation that otherwise applies under the section 163(j) regulations.

Tax Court rules on IRS’s denial of a related-party partnership’s section 743(b) adjustment

On February 23, 2026, the United States Tax Court held, in *Otay Project LP v. Commissioner*, *T.C. Memo. 2026-21* (Otay), that the IRS correctly disallowed Otay Project, LLC’s (the taxpayer) section 743(b) basis adjustment because the adjustment was computed incorrectly and because the transactions lacked economic substance.

Guidance on material assistance from prohibited foreign entity rule released

On February 12, 2026, the US Department of the Treasury (“Treasury”) and the Internal Revenue Service (IRS) released *Notice 2026-15* (the “notice”), providing guidance for determining whether qualified facilities, energy storage technologies (ESTs), or eligible components include material assistance from a prohibited foreign entity (PFE), and would be ineligible for tax credits under sections 45Y, 48E, or 45X. The notice also describes the rules Treasury and the IRS intend to include in forthcoming proposed regulations.

The notice provides that, for sections 45Y and 48E, a taxpayer may rely on the notice to determine the material assistance cost ratio (MACR) for any qualified facility or EST the construction of which begins after December 31, 2025 and within 60 days of the publication of the forthcoming proposed regulations, safe harbors, or other guidance, as applicable. Similarly, for section 45X, a taxpayer may rely on the notice to calculate a MACR for eligible components sold in taxable years beginning after July 4, 2025 and within 60 days of the publication of the forthcoming proposed regulations, safe harbors, or other guidance, as applicable.

Treasury and the IRS invite the public to submit comments on general topics regarding PFE and material assistance issues, as well as on a list of specific questions, by March 30, 2026.

For additional details, please refer to the Deloitte [tax@hand article](#) dated March 6, 2026.

Notice provides additional interim guidance on several CAMT adjustments to AFSI

On February 18, 2026, the US Treasury Department and the Internal Revenue Service (IRS) released *Notice 2026-7* (the “notice”), providing additional interim guidance on the application of the corporate alternative minimum tax (CAMT). Consistent with prior *Notices 2025-46* and *2025-49*, the notice reaffirms the intent of Treasury and the IRS to issue revised proposed CAMT regulations that are anticipated to include rules similar to the interim guidance provided in the notice and *Notices 2025-27*, *2025-28*, 2025-46, and 2025-49 (as modified by the notice). Taxpayers generally may rely on the interim guidance in the notice for taxable years beginning before such revised proposed CAMT regulations are published, subject to consistency requirements to continue to follow such interim guidance in subsequent taxable years.

The notice provides interim guidance that addresses several adjustments to adjusted financial statement income (AFSI), including (i) certain deductible repairs for section 168 property, (ii) section 197 amortization attributable to goodwill and certain other intangibles, (iii) amortization of domestic research or experimental expenditures under sections 174 and 174A, (iv) qualified production costs under section 181, and (v) certain property treated as materials and supplies. Additionally, the notice provides interim guidance for troubled companies, provides an anti-abuse rule under Prop. Treas. Reg. section 1.56A-4 relating to certain transfers to foreign corporations, and addresses transfers of property to foreign corporations subject to section 367(d).

For more background on the existing *CAMT proposed regulations (REG-112129-23)* and previous interim guidance, see the prior articles and related appendices.

For additional details, please refer to the Deloitte [tax@hand article](#) dated February 27, 2026.

Interim guidance for 100% depreciation for qualified production property

[Section 168\(n\)](#) of the Internal Revenue Code (IRC), enacted as part of the US legislation commonly known as the One Big Beautiful Bill Act (OBBBA), generally provides an election for taxpayers to claim 100% depreciation for certain qualified production property (QPP). [Notice 2026-16](#) (the “notice”), which the Treasury Department and the Internal Revenue Service released on February 20, 2026, provides interim guidance that taxpayers can rely upon in applying section 168(n), including definitions, special rules, time and manner of making the election, and computation of the depreciation recapture in the case of a change in use of the QPP. Taxpayers can rely on the notice for property that otherwise meets the requirements of the notice and is placed in service in a taxable year beginning before the issuance of the proposed regulations or other published guidance.

For additional details, please refer to the Deloitte [tax@hand article](#) dated February 26, 2026.

Treasury and IRS release proposed clean fuel production credit regulations under section 45Z

On February 4, 2026, Treasury and the IRS published in the Federal Register a notice of proposed rulemaking and public hearing under section 45Z for the clean fuel production credit ([REG-121244-23](#)) (the “Proposed Regulations”). The Proposed Regulations would provide rules for determining the section 45Z clean fuel production credit, including credit eligibility rules, emissions rates, and certification requirements. The Proposed Regulations set a public hearing date of May 28, 2026, at 10 a.m. Eastern Time, with comments on the Proposed Regulations due by April 6, 2026.

Tax Court finds economic substance doctrine must be “relevant” to a transaction

In a recent decision, the Tax Court unanimously held that the economic substance doctrine may only be considered when it is “relevant” to a transaction, rejecting the decision reached in other cases that there is no threshold relevancy inquiry.

In *Patel*, the IRS argued that the petitioners’ paid insurance premiums to captive insurance companies were not insurance premiums for federal income tax purposes. As such, the petitioners’ deductions for those payments were challenged by the IRS.

For additional details, please refer to the February 2026 edition of [IRS Insights](#).

IRS provides interim guidance on 100% bonus depreciation under section 168(k)

On January 14, 2026, the US Department of the Treasury (“Treasury”) and the Internal Revenue Service (IRS) (collectively, the “government”) released [Notice 2026-11](#) providing interim guidance to implement the 100% bonus depreciation deduction under section 168(k) of the Internal Revenue Code (IRC), as amended by the legislation commonly known as the One, Big, Beautiful Bill Act (OBBBA). The government intends on issuing forthcoming proposed regulations consistent with Notice 2026-11 for property acquired after January 19, 2025 and placed in service in a taxable year beginning on or after the date the final regulations are published in the Federal Register. The notice also provides guidance on qualified sound productions that were added as qualified property in the OBBBA.

Taxpayers may rely on Notice 2026-11 for property acquired after January 19, 2025 (or, in the case of a qualified sound recording production, a production commencing in a taxable year ending after July 4 2025) and placed in service in a taxable year beginning before the date the forthcoming proposed regulations are published in the Federal Register. A taxpayer is required to follow the guidance in Notice 2026-11 in its entirety for all eligible property placed in service beginning with the first taxable year the taxpayer relies on the notice.

For additional details, please refer to the Deloitte [tax@hand article](#) dated January 22, 2026.

US Multistate

State Tax Matters

State Tax Matters provides a weekly snapshot of multistate tax developments featuring the latest updates, key state tax concepts, and notifications of upcoming public symposiums and forums. To keep you informed, please [sign up for Deloitte's State Tax Matters today!](#)

California

Trial Court Says Agribusiness Qualifies for Three-Factor Alternative Apportionment

In a case involving a hog production and harvesting business, a California superior court (Court) issued a proposed statement of decision in the taxpayer's favor that based on the submitted facts for the 2014 California corporate income tax year at issue, it: i) successfully petitioned under Cal. Rev. & Tax Code section 25137 for alternative apportionment and the use of a three-factor apportionment formula in showing that California's standard single-sales factor formula failed to fairly represent its in-state business activity; and ii) qualified as an agricultural business under Cal. Rev. & Tax Code section 25128(b) eligible to utilize a special industry three-factor formula to apportion its income.

For additional details, please refer to the March 6, 2026 edition of [State Tax Matters](#).

Out-of-State Seller with In-State Inventory Stored through Third-Party Fulfillment Program Owes \$800 Minimum Tax

In an opinion involving an out-of-state seller of products through a third-party fulfillment company program whereby the seller essentially owned inventory stored at the third-party's in-state warehouses (fulfillment centers) and contracted with that third-party to ship its products from those fulfillment centers to its customers, the California Office of Tax Appeals (OTA) concluded that the seller was "doing business" in California under Cal. Rev. & Tax Code section 23101(a), and thus subject to California's annual \$800 minimum tax for the 2019 tax year at issue.

For additional details, please refer to the March 6, 2026 edition of [State Tax Matters](#).

Colorado

Ruling Addresses How Receipts from Partnership's Sale of Real Estate Impact Apportionment on Unitary Return

In a private letter ruling involving an S corporation that wholly owns or has majority interests in several partnerships and other entities and which files a "Colorado DR 0106 Partnership and S Corporation Tax Return" on a unitary basis with its related entities, the Colorado Department of Revenue's Office of Tax Policy held that certain gross receipts from one of its controlled partnership's sale of Colorado real estate are not included in receipts for purposes of calculating the apportionment factor that determines the S corporation's Colorado-source apportionable income under Colo. Rev. Stat. section 39-22-303.6.

For additional details, please refer to the February 27, 2026 edition of [State Tax Matters](#).

District of Columbia

Attorney General Says Congressional Resolution Missed the 30-Day Deadline and Failed to Nullify Law that Decouples from Certain OBBBA Provisions

The Attorney General for the District of Columbia (D.C.) issued an opinion concluding that notwithstanding the recent enactment of H.J. Res. 142 [see H.J.Res.142, signed by President 2/18/26, and State Tax Matters, Issue 2026-7, for additional information on this Congressional joint resolution], the changes to the D.C. tax laws made by the "D.C. Income and Franchise Tax Conformity and Revision Emergency Amendment Act of 2025" [see A26-0214 (D.C.B. 26-0457), enacted without mayor's signature 12/3/25 and State Tax Matters, Issue 2025-46, for more details on this emergency legislation] and the "D.C. Income and Franchise Tax Conformity and Revision Temporary Amendment Act of 2025" [see A26-0217 (D.C.B. 26-0458), enacted without mayor's signature 12/20/25 and State Tax Matters, Issue 2026-1, for more details on this temporary legislation that was subject to a 30-day congressional review period and scheduled to expire 225 days after taking effect] "continue to govern tax liabilities for taxpayers whose tax year ended December 31, 2025," and the temporary legislation "remains in effect and, absent further legislative action, will expire on September 25, 2026.

For additional details, please refer to the February 27, 2026 edition of [State Tax Matters](#).

Signed Congressional Resolution Says it Nullifies Temporary Legislation that Decouples from Certain OBBBA Provisions

A Congressional joint resolution signed by the President "nullifies legislation" enacted on December 20, 2025 by the District of Columbia (D.C.) Council and known as the "D.C. Income and Franchise Tax Conformity and Revision Temporary Amendment Act of 2025" [see A26-0217 (D.C.B. 26-0458), enacted without mayor's signature 12/20/25 and State Tax Matters, Issue 2026-1, for more details on this temporary legislation that was subject to a 30-day congressional review period and scheduled to expire 225 days after taking effect]. Similar to D.C. emergency legislation known as the "D.C. Income and Franchise Tax Conformity and Revision Emergency Amendment Act of 2025" that took effect on December 3, 2025, and remains in effect through March 3, 2026 [see A26-0214 (D.C.B. 26-0457), enacted without mayor's signature 12/3/25 and State Tax Matters, Issue 2025-46, for more details on this emergency legislation], the temporary legislation includes provisions that decouple from certain aspects of the federal One Big Beautiful Bill Act (commonly referenced as "OBBBA" and more formally as P.L. 119-21), including some of the OBBBA provisions.

For additional details, please refer to the February 20, 2026 edition of [State Tax Matters](#).

Florida

Service Provider Permitted to Source Receipts Out-of-State Based on Costs of Performance

In a case involving an out-of-state company offering electronic bill payment services, a Florida circuit court (Court) agreed with the company that an “income producing activity” for purposes of the costs of performance (“COP”) rule at issue is determined by the transactions and activities directly engaged in by the taxpayer, rather than its clients or its clients’ customers. Note that an appeal potentially may be filed after final judgment is issued in the case.

For additional details, please refer to the March 13, 2026 edition of *State Tax Matters*.

Georgia

New Law Updates State Conformity to Internal Revenue Code and Decouples from IRC §174A

H.B. 1199, signed by gov. 3/20/26. Effective immediately, and applicable for taxable years beginning on or after January 1, 2025, new law generally updates Georgia’s corporate and individual income tax conformity to the Internal Revenue Code (IRC) of 1986 provided for in federal law enacted on or before January 1, 2026 (previously, January 1, 2025). Note that Georgia law continues to decouple from various delineated provisions of the IRC.

For additional details, please refer to the March 27, 2026 edition of *State Tax Matters*.

Idaho

New Law Addresses State Treatment of Federal RARs & Partnership Audit Regime

H.B. 733, signed by gov. 3/20/26. New law addresses how and when some partnerships must report federal tax adjustments to the Idaho State Tax Commission and reflects changes in the federal partnership audit and adjustment process under the federal 2015 Bipartisan Budget Act (BBA).

For additional details, please refer to the March 27, 2026 edition of *State Tax Matters*.

Administrative Ruling Holds that Manufacturer’s Settlement Proceeds Constitute Nonbusiness Income

In a highly redacted administrative ruling involving a manufacturer of exterior building materials that received settlement proceeds pertaining to a shareholder lawsuit, the Idaho State Tax Commission (Commission) held that such proceeds constituted allocable nonbusiness income, rather than apportionable business income, because they did not meet either the transactional or functional tests under the provided facts.

For additional details, please refer to the March 13, 2026 edition of *State Tax Matters*.

New Law Updates State Conformity to IRC But Decouples from Some OBBBA Provisions

Effective immediately and applicable retroactively to tax years beginning on and after January 1, 2025, new law generally updates select corporate and personal income tax statutory references in Idaho to conform to federal Internal Revenue Code (IRC) provisions as in effect on January 1, 2026 (previously, January 1, 2025). However, the legislation decouples Idaho’s income tax from some aspects of the federal One Big Beautiful Bill Act (commonly referenced as “OBBBA” and more formally as P.L. 119-21).

For additional details, please refer to the February 20, 2026 edition of *State Tax Matters*.

Administrative Ruling Holds for the Taxpayer that Certain Foreign Deemed Income, Dividends and Gains Constitute Nonbusiness Income

In a highly redacted administrative ruling involving a company that filed an Idaho corporate income tax return including its parent company and other affiliates in the Idaho calculation of apportionable income and the apportionment factor, the Idaho State Tax Commission held for the company that certain foreign deemed income/dividends and restructuring-related gains – including certain Internal Revenue Code (IRC) section 965 income, subpart F income, IRC section 986(c) gain (foreign currency gain), foreign dividends from a specified 10% owned foreign corporation (SFC), and global intangible low-taxed income (GILTI) – constituted allocable nonbusiness income, rather than apportionable business income, because they did not meet either the transactional or functional tests under the provided facts for the tax years at issue.”

For additional details, please refer to the February 13, 2026 edition of *State Tax Matters*.

Illinois

Appellate Court Affirms that Subsidiary Was Not an 80/20 Company and Affiliate Operated as a Shell

In a case involving whether a parent company's subsidiary may be excluded from the Illinois corporate income tax combined return as an "80/20" company, an Illinois Appellate Court (Court) affirmed the trial court's 2025 ruling that the facts showed a certain affiliate of the subsidiary was operating as a "shell" company, and as a result, the subsidiary did not conduct 80% or more of its business outside the United States [see Case No. 2022TX000155, Ill. Cir. Ct. (1/9/25) and *State Tax Matters*, Issue 2025-2, for more details on the trial court's decision in this case].

For additional details, please refer to the February 27, 2026 edition of *State Tax Matters*.

Indiana

New Law Updates State Conformity to IRC, Addresses Some OBBBA Provisions, & Extends RAR Filing Deadline

Effective retroactively to January 1, 2026, new law generally updates state corporate and personal income tax statutory references to the Internal Revenue Code (IRC) so that IRC references in Indiana law generally refer to the federal income tax law in effect on January 1, 2026 (previously, January 1, 2023).

For additional details, please refer to the March 13, 2026 edition of *State Tax Matters*.

New Law Revises Upcoming Tax Amnesty Program by Adding More Eligible Tax Periods

New law revises Indiana's upcoming tax amnesty program by amending legislation enacted in 2025 [see H.B. 1001 (2025)]. The amnesty program currently is scheduled to take place between July 15, 2026, and September 15, 2026, and applies to "listed taxes" (i.e., most taxes administered by the Indiana Department of Revenue including the state adjusted gross income tax, financial institutions tax, and gross retail and use tax).

For additional details, please refer to the March 13, 2026 edition of *State Tax Matters*.

Bulletin Clarifies that State Does Not Follow OBBBA's Bonus Depreciation on Qualified Production Property

"An Indiana Department of Revenue bulletin referencing the federal One Big Beautiful Bill Act (commonly referenced as "OBBBA" and more formally as P.L. 119-21) and the special depreciation allowance for qualified production property under Internal Revenue Code section 168(n), explains that Indiana does not follow bonus depreciation on the allowance of qualified production property on Indiana corporate income tax returns.

For additional details, please refer to the February 13, 2026 edition of *State Tax Matters*.

Iowa

Adopted Rules Reflect New Law Allowing Banks to Elect Including Investment Subs on Franchise Tax Return

The Iowa Department of Revenue (Department) adopted new and amended rules reflecting legislation enacted in 2024 [see S.F. 2442 (2024) and *State Tax Matters*, Issue 2024-18, for more details on this 2024 legislation] that allows financial institutions subject to the Iowa franchise tax that have investment subsidiaries to elect to file combined Iowa franchise tax returns with those investment subsidiaries applicable for tax years beginning on or after January 1, 2025 [see *State Tax Matters*, Issue 2025-46, and *State Tax Matters*, Issue 2025-41, for details on the earlier proposal and regulatory analysis for this rulemaking]

For additional details, please refer to the January 30, 2026 edition of *State Tax Matters*.

Louisiana

Updated Rule Reflects "Mobile Workforce" Law Imposing 30-Day Threshold for Nonresident Withholding

A recently amended rule reflects legislation enacted in 2025 [see H.B. 567 (2025), and *State Tax Matters*, Issue 2025-25 for more details on this 2025 legislation] that adjusted Louisiana law exempting nonresident employees from a Louisiana income tax liability if they perform employment duties in Louisiana for 30 or fewer days (previously, 25 or fewer days) during the calendar year.

For additional details, please refer to the March 27, 2026 edition of *State Tax Matters*.

Due to Franchise Tax Repeal, DOR Says Penalties for Underpayment of Estimated Corporate Income Tax Will Now be Enforced

The Louisiana Department of Revenue (Department) issued a bulletin announcing that pursuant to legislation enacted in 2024 [see H.B. 3 (2024)] that repeals Louisiana's corporate franchise tax as of January 1, 2026, the penalty for underpayment of estimated corporation income taxes (UET penalty) "will now be enforced."

For additional details, please refer to the January 23, 2026 edition of *State Tax Matters*.

Maryland

Comptroller Addresses State Income Tax Implications of OBBBA and Decoupling for TY 2025

Referencing the Maryland Bureau of Revenue Estimates' "60-Day Report" released in September 2025 that analyzed the Maryland revenue implications of the federal One Big Beautiful Bill Act (commonly referenced as "OBBBA" and more formally as P.L. 119-21) [see *State Tax Matters*, Issue 2025-35, for details on the 60-Day Report], a Maryland Comptroller newsletter similarly states that Maryland automatically decoupled from some OBBBA business income provisions as they apply to a taxable year beginning in calendar year 2025.

For additional details, please refer to the January 16, 2026 edition of *State Tax Matters*.

Michigan

Notice Explains State Law that Decouples from Several Provisions Under the One Big Beautiful Bill Act

Michigan Department of Treasury (Department) notice explains how legislation enacted in 2025 [see H.B. 4961 (2025 PA 24) and *State Tax Matters*, Issue 2025-39, for more details on this 2025 legislation] updated Michigan's conformity to the Internal Revenue Code (IRC) and "decoupled" from several IRC provisions enacted by the federal One Big Beautiful Bill Act (commonly referenced as "OBBBA" and more formally as P.L. 119-21).

For additional details, please refer to the March 6, 2026 edition of *State Tax Matters*.

Department of Treasury Addresses Implications of Case Involving Insurance Affiliates and Combined Filing

A Michigan Department of Treasury (Department) notice addresses the Michigan Supreme Court's denied review of a 2024 Michigan Court of Appeals decision, which essentially held in the taxpayer's favor that i) a unitary business group (UBG) of insurance companies must file a combined return for calculation of Michigan premiums tax and related credits under Chapter 12 of the Michigan Income Tax Act ("Chapter 12"), and ii) because the retaliatory tax under the Michigan Insurance Code is incorporated into Chapter 12 of the Michigan corporate income tax (CIT), it also must be filed on a combined basis.

For additional details, please refer to the February 27, 2026 edition of *State Tax Matters*.

Appellate Court Affirms that Wholesale Electricity Sales Must Be Sourced Entirely In-State Rather than Ultimate Destination

In an unpublished opinion involving an energy company's request for a Michigan corporate income tax (CIT) refund for the prior tax years at issue (i.e., for the 2013 through 2016 tax years) on a portion of electricity it generated and sold in the wholesale market, the Michigan Court of Appeals (Court) affirmed denial of the refund claim [see Docket No. 19-003783, Mich. Tax Trib. (2/13/25) and *State Tax Matters*, Issue 2025-7, for more details on the 2025 Michigan Tax Tribunal ruling in this case] and agreed that the company failed to show that in-state sourcing of the sales was incorrect or that the Michigan Department of Treasury's statutory interpretation of sourcing the electricity sales to Michigan ran afoul of the Due Process or Commerce Clauses.

For additional details, please refer to the February 20, 2026 edition of *State Tax Matters*.

State High Court Denies Reviewing Case Involving Insurance Affiliates and Combined Filing but Adds Commentary

The Michigan Supreme Court denied review of a 2024 Michigan Court of Appeals decision [see Case No. 364790, Mich. Ct. App. (6/20/24), and *State Tax Matters*, Issue 2024-26, for more details on this decision], which essentially held in the taxpayer's favor that a unitary business group (UBG) of insurance companies must file a combined return for calculation of Michigan premiums tax and related credits under Chapter 12 of the Michigan Income Tax Act.

For additional details, please refer to the January 23, 2026 edition of *State Tax Matters*.

Minnesota

DOR Says State Does Not Follow Federal Rules on Effectively Connected Income for Taxing Foreign Corporations

The Minnesota Department of Revenue (Department) posted new guidance describing “two common examples” of when Minnesota’s corporate income tax return “starting point” of federal taxable income before net operating loss and special deductions (i.e., line 1a of Form M4I, Income Calculation) will not equal the income amount on the corresponding line on federal Form 1120-F.

For additional details, please refer to the February 6, 2026 edition of *State Tax Matters*.

Missouri

Consolidated Return Rule Amendments Reflect Apportionment Revisions and Treatment of Intercompany Transactions

The Missouri Department of Revenue adopted changes to its rule on Missouri consolidated corporate income tax returns, including revisions reflecting legislation enacted in 2018 [see previously issued Multistate Tax Alert for more details on this legislation] that modified the Missouri consolidated return provisions such that transactions between members of the Missouri consolidated group are eliminated for apportionment purposes. The amendments also update references to Missouri’s corporate income tax apportionment methods, which for tax years beginning on or after January 1, 2020, were replaced with an allocation and apportionment statute, Mo. Rev. Stat. § 143.455.r.

For additional details, please refer to the February 27, 2026 edition of *State Tax Matters*.

New Jersey

U.S. Supreme Court Denies Taxpayer Request to Review Whether CBT Royalty Expense “Addback” Exception is Constitutional

The U.S. Supreme Court denied the taxpayer’s request to review whether New Jersey’s scheme for taxing royalty payments violates the U.S. Constitution’s Commerce and Due Process Clauses. The underlying case involved New Jersey’s corporation business tax (CBT) intercompany royalty expense “addback” adjustment and corresponding regulation for tax periods before the implementation of mandatory combined CBT filing in New Jersey where, in 2025, the New Jersey Superior Court, Appellate Division affirmed that the 2020 amended version of the CBT regulation at issue retroactively cured constitutional violations [see Case No. A-000595-23-T04, N.J. Sup. Ct., App. Div. (4/29/25) and *State Tax Matters*, Issue 2025-17, for details on 2025 decision].

For additional details, please refer to the March 6, 2026 edition of *State Tax Matters*.

New Mexico

Taxation and Revenue Department Issues 2025 Corporate Tax Return Guidance on FDII & GILTI and Says Amended Returns May be Necessary

The New Mexico Taxation and Revenue Department (Department) recently issued 2025 state corporate income tax return (“2025 New Mexico Form CIT-1”) guidance that references legislation enacted in 2024 [see H.B. 252 (2024), and previously issued Multistate Tax Alert for more details on this 2024 legislation] and explains that i) the deduction provided under Internal Revenue Code (IRC) section 250 “only limits the amount of the New Mexico deduction for global intangible low-taxed income (GILTI),” and ii) the total amount of the IRC section 250 deduction “is not also allowed when calculating taxable income.” However, the Department states that these 2024 law changes were not properly implemented on the current 2025 New Mexico Form CIT-1, and therefore, any New Mexico corporate income taxpayer utilizing line 5 of the 2025 New Mexico Form CIT-1 may need to adjust the amount.

For additional details, please refer to the March 20, 2026 edition of *State Tax Matters*.

New Law Decouples from Some OBBBA Provisions and Includes NCTI in Corporate Income Tax Base

Applicable to taxable years beginning on or after January 1, 2027, recently signed legislation decouples components of New Mexico’s corporate income tax from certain provisions enacted by the federal One Big Beautiful Bill Act (commonly referenced as “OBBBA” and more formally as P.L. 119-21).

For additional details, please refer to the March 13, 2026 edition of *State Tax Matters*.

New York

Introduced Budget Would Extend Top Corporate Tax Rate and PTET Election Deadline and Decouple from Some OBBBA Provisions

New York Governor Kathy Hochul introduced her FY 2027 Executive Budget, which proposes no increases to New York State's personal income or corporate tax rates; however, it does propose a three-year extension of the State's top corporate tax rate of 7.25% – which currently is scheduled to revert to 6.5% next year. The FY 2027 Executive Budget also proposes to extend the capital tax, which is set to sunset at the end of this year.

For additional details, please refer to the January 23, 2026 edition of *State Tax Matters*.

New York City

ALJ Rejects the Aggregate Method in Favor of the Entity Method to Compute UBT Business Allocation Percentage

In a ruling involving a New York partnership engaged in business as a brokerdealer in New York City (City) and which owned interests in various entities (i.e., “subsidiaries”) that were classified as partnerships for federal income tax purposes, an administrative law judge with the City Tax Appeals Tribunal held in the City Department of Finance's (Department) favor that for City Unincorporated Business Tax (UBT) purposes, the Department correctly disallowed the aggregation of the broker-dealer partnership's property, payroll and gross income.

For additional details, please refer to the January 30, 2026 edition of *State Tax Matters*.

North Carolina

DOR Addresses State Income Tax Implications of OBBBA and Current Decoupling for TY 2025

A North Carolina Department of Revenue (Department) notice provides guidance to North Carolina taxpayers on how differences in the federal code in effect for tax year 2025 may impact the filing of their 2025 North Carolina corporate and individual income tax returns given that current state law generally only conforms to the Internal Revenue Code (IRC) as in effect as of January 1, 2023.

For additional details, please refer to the January 16, 2026 edition of *State Tax Matters*.

Ohio

New Law Generally Updates State Conformity to Internal Revenue Code, Including OBBBA Conformity

Effective immediately, new law generally incorporates into Ohio's corporate and individual income tax laws those Internal Revenue Code (IRC) changes made since March 7, 2025, and permits a taxpayer whose taxable year ends after such date, but before the effective date of these incorporated changes (i.e., before March 5, 2026), to elect to apply the IRC as it existed for that taxable year. However, note that Ohio continues to decouple from certain federal income tax provisions.

For additional details, please refer to the March 13, 2026 edition of *State Tax Matters*.

Pennsylvania

DOR Explains New Law Decoupling from OBBBA Provisions Pertaining to R&D Expenses, §163(j), and §168(n)

A new Pennsylvania Department of Revenue (Department) webpage addresses legislation enacted in 2025 [see H.B. 416 (Act 45), signed by gov. 11/12/25, and previously issued Multistate Tax Alert for more details on this legislation] that decouples Pennsylvania's corporate net income tax (CNIT) from some aspects of the federal One Big Beautiful Bill Act (commonly referenced as “OBBBA” and more formally as P.L. 119-21), including OBBBA provisions.

For additional details, please refer to the January 23, 2026 edition of *State Tax Matters*.

South Carolina

ALJ Remands Case Involving Alternative Apportionment and Combined Reporting

In a case involving the South Carolina Department of Revenue's (Department) authority to mandate an alternative apportionment method (e.g., forced combination) related to its audit of a taxpayer's South Carolina corporate income and license fees for certain prior years at issue, the chief administrative law judge with the South Carolina Administrative Law Court (Court) remanded the case back to the Department to consider 2024 legislative amendments mandating additional standards and procedures for the Department to “effectuate an equitable allocation and apportionment” of a corporate taxpayer's South Carolina income [see S.B. 298 (2024) and previously issued Multistate Tax Alert for more details on these 2024 legislative amendments].

For additional details, please refer to the March 6, 2026 edition of [State Tax Matters](#).

South Dakota

New Law Updates State Conformity to IRC and Repeals Bad Debt Adjustments for Bank Tax Purposes

Effective July 1, 2026, new law generally updates statutory references to the Internal Revenue Code as it existed from January 1, 2025, to January 1, 2026, for state financial institution/bank franchise tax purposes. Another recently signed bill repeals certain income modifications for the state financial institution/bank franchise tax pertaining to bad debts. Please contact us with any questions.

For additional details, please refer to the February 20, 2026 edition of [State Tax Matters](#).

Texas

State High Court Affirms Sourcing Rule's Validity and Rejects Taxpayer's Ultimate Destination Interpretation

In a Texas franchise tax dispute concerning the sourcing of sales from certain types of fuel delivered to oceangoing foreign vessels, the Texas Supreme Court (Court) affirmed a 2023 Court of Appeals' determination [see Case No. 03-21-00669-CV, Tex. Ct. App. (12/21/23), and [State Tax Matters](#), Issue 2024-1, for details on the 2023 Texas Third Court of Appeals (Austin) ruling in this case] that the applicable Texas statute – Texas Tax Code section 171.103(a)(1) – unambiguously sources receipts from sales of tangible personal property to Texas if the taxpayer yields possession and control of the goods to a buyer at a location in Texas – even if the buyer subsequently transports those goods to another jurisdiction for consumption or use.

For additional details, please refer to the March 20, 2026 edition of [State Tax Matters](#).

Amended Rule Reflects New Administrative Policy on IRC Conformity and References NCTI and FDDEI

Following a December 2025 memorandum announcing a new administrative interpretation as to how the Texas Comptroller of Public Accounts (Comptroller) views Texas conformity to the federal Internal Revenue Code (IRC) starting with the 2026 Texas franchise tax report year [see Memorandum 202512012M and previously issued Multistate Tax Alert for more details on the new administrative policy], recently adopted administrative rule changes similarly instruct Texas taxpayers to use current federal tax rules (rather than the IRC in effect for the federal tax year beginning January 1, 2007) to compute certain income and deductions included in the Texas franchise tax return beginning with the 2026 report year. The preamble of the adopted rule reiterates the new administrative interpretation applies to all components of the Texas franchise tax, and explains that the Comptroller intends to update rules that reference the IRC in Chapter 171 of the Texas Tax Code by adding a definition of the "Internal Revenue Code" and identifying when the 2007 IRC applies.

For purposes of computing taxable margin under the Texas franchise tax, the adopted rule changes also clarify the subtraction for foreign royalties and foreign dividends – including "amounts determined under Internal Revenue Code, §78 (dividends received from certain foreign corporations by domestic corporations choosing foreign tax credit) or §§ 951 - 964 (Controlled Foreign Corporations)" – does not include foreign-derived intangible income (FDII) or global intangible low-taxed income (GILTI), as defined by the federal Tax Cuts and Jobs Act of 2017, or foreign-derived deduction eligible income (FDDEI) or net controlled foreign corporation tested income (NCTI), as defined by the federal One Big Beautiful Bill Act (commonly referenced as "OBBBA" and more formally as P.L. 119-21).

For additional details, please refer to the February 20, 2026 edition of [State Tax Matters](#).

Utah

New Law Lowers Corporate and Personal Income Tax Rates to 4.45% and Extends PTET Election

S.B. 60, signed by gov. 3/23/26. Effective May 6, 2026, and applicable retroactively for taxable years beginning on or after January 1, 2026, new law lowers Utah corporate and individual income tax rates from 4.50% to 4.45%.

H.B. 77, signed by gov. 3/23/26. Another signed bill indefinitely permits qualifying passthrough entities (PTEs) to make an annual election to pay an entity level state tax for taxable years beginning on or after January 1, 2022.

For additional details, please refer to the March 27, 2026 edition of [State Tax Matters](#).

Virginia

New Law Updates State Conformity to IRC, Couples with Some OBBBA Provisions and Decouples from Others

Following the enactment of legislation in 2025 providing that Virginia will not conform to certain federal law changes enacted on or after January 1, 2025, but before January 1, 2027, which impact its general fund revenues [see H.B. 1600, signed by gov. 5/2/25, and State Tax Matters, Issue 2025-19, for more details on this budget legislation], a recently signed 2026 budget bill now provides for a fixed Internal Revenue Code (IRC) conformity date of December 31, 2025, for Virginia corporate and individual income tax purposes, with some newly listed exceptions.

For additional details, please refer to the February 27, 2026 edition of *State Tax Matters*.

West Virginia

New Law Generally Updates State Conformity to Internal Revenue Code, Including OBBBA Conformity

Effective from passage, new law generally adopts all amendments made to federal law after December 31, 2024, but prior to January 1, 2026, for West Virginia corporation net income and personal income tax purposes “to the same extent those changes are allowed for federal income tax purposes, whether the changes are retroactive or prospective.

For additional details, please refer to the March 6, 2026 edition of *State Tax Matters*.

Tax Division Explains How Corporate Taxpayers Must Allocate Categories of Nonbusiness Income

A revised West Virginia corporation net income tax publication reminds taxpayers that when determining West Virginia taxable income, multistate corporations must allocate certain items of “nonbusiness income” – including, but not limited to, certain rents and royalties from real and tangible personal property, capital gains and losses, interest, dividends, and patent and copyright royalties – and apportion the remaining “business income” based on the single sales factor.

For additional details, please refer to the February 6, 2026 edition of *State Tax Matters*.

Wisconsin

State High Court Denies Review of Case Holding that P.L. 86-272 Only Protects Sales of TPP, Not Services or Intangibles

With dissent by one justice, the Wisconsin Supreme Court denied a corporate taxpayer’s request to review a 2025 Wisconsin Court of Appeals decision holding that the corporation was subject to Wisconsin corporate franchise tax, because among other reasons, its in-state service activity was not protected by P.L. 86-272 as it only extends protections to the solicitation of sales of tangible personal property [see Appeal No. 2023AP1251, Wis. Ct. App. (6/3/25), and State Tax Matters, Issue 2025-22, for details on this 2025 decision].

For additional details, please refer to the February 20, 2026 edition of *State Tax Matters*.

DOR Explains that State Has Not Adopted OBBBA’s Changes Pertaining to Timing of R&D Deduction

A Wisconsin Department of Revenue bulletin explains that Wisconsin has not adopted the federal One Big Beautiful Bill Act’s (commonly referenced as “OBBBA” and more formally as P.L. 119-21) changes on the timing of the research and experimental (R&D) deduction and instead generally follows Internal Revenue Code section 174 “as amended to December 22, 2017.

For additional details, please refer to the February 6, 2026 edition of *State Tax Matters*.

DOR Summarizes Recent Ruling that Sourced Software Sales In-State Rather than to End-Users

A Wisconsin Department of Revenue (Department) bulletin summarizes a 2025 Wisconsin Tax Appeals Commission (Commission) ruling [see Docket No. 20-W-174, Wis. Tax App. Comm. (11/20/25) and State Tax Matters, Issue 2025-47, for more details on this ruling], which held for the Wisconsin Department of Revenue that a company’s software sales must be sourced to Wisconsin, rather than out-of-state, based on the circumstances and terms of the respective agreements among the company, an in-state third-party (“the AP”) with whom the company contracted, and the ultimate end-user customers.

Global Pillar Two Legislative Update Tracker

To see how Deloitte can provide you with support on Pillar Two and to receive updates on legislation being introduced to implement Pillar Two, please sign up for [Deloitte's Global Pillar Two Legislative Tracker](#) today!

International

This compilation is intended to be an overview of major international tax developments during the quarter that may have ASC 740 implications. For more summaries of other current international income tax news and developments for the current quarter please refer to the additional publications listed at the end.

Notice 2026-17 introduces proposed changes to the final section 987 regulations

On February 25, 2026, Treasury and the IRS issued [Notice 2026-17](#) describing additional proposed regulations under section 987 that are expected to be issued later this year.

Section 987 applies to taxpayers with flow-through qualified business units (QBUs) that have a different functional currency than the owner ("section 987 QBUs"). The final section 987 regulations issued in 2024 ("Final Regulations") generally apply to such taxpayers for taxable years beginning on or after January 1, 2025. The new proposed guidance would modify the Final Regulations.

France

Interest paid to shareholders: First 2026 quarterly interest rate limit established

On March 26, 2026, France's Official Journal published the first 2026 quarterly average floating rate for bank loans/credit facilities with maturities exceeding two years, which is used to calculate the annual maximum interest rate on loans from direct shareholders: the average floating rate is set at 4.31% for the first quarter of 2026.

For additional details, please refer to the Deloitte [tax@hand article](#) dated March 30, 2026.

2026 draft finance bill under parliamentary review

To expedite the adoption of the 2026 draft finance bill, the French prime minister invoked article 49.3 of the Constitution, thereby engaging the government's responsibility on the bill.

The text of the bill is not final; it must be formally adopted after review by the Parliament, and its constitutionality must be validated by the Constitutional Council before it can be considered substantially enacted. It is reasonably expected to become law before the end of February 2026.

The 2026 Finance Bill was enacted on February 19, 2026, and published in the Official Journal on February 20, 2026.

For additional details, please refer to the Deloitte [tax@hand article](#) dated January 23, 2026.

Germany

Federal tax court rules on P&L pooling agreement requirements for consolidated group

In a decision dated November 5, 2025 and published on March 12, 2026, the German federal tax court has, for the first time, addressed the timing requirements for the fulfillment of obligations resulting from a profit and loss (P&L) pooling agreement for purposes of a tax consolidated group for income tax purposes. The federal tax court in its decision requires that such obligations must be fulfilled in a "timely manner." As a general rule, the federal tax court views a fulfillment of a claim under the P&L pooling agreement within 12 months starting from the due date of a claim as being sufficient for the recognition of a tax consolidated group.

For additional details, please refer to the Deloitte [tax@hand article](#) dated March 16, 2026.

India

Tax highlights of Union Budget 2026

On February 1, 2026, India's Minister of Finance, Nirmala Sitharaman, presented the Union Budget 2026 for the financial year 2026-27, with one of the three key core "kartavyas" or duties being to accelerate and sustain economic growth, by enhancing productivity and competitiveness, and building resilience to volatile global dynamics. This article summarizes the key direct and indirect tax proposals from the budget. For foreign investors into India, the more significant proposals include enhanced tax incentives for data centers, International Financial Services Centre (IFSC) units and offshore banking units (OBUs), and foreign companies supplying capital goods, equipment, and tooling to certain electronic goods manufacturers in India. Unless otherwise stated, once enacted, the proposed measures would apply as from April 1, 2026.

The Union Budget 2026 received the Indian President's assent on March 30, 2026. This legislation contains tax and transfer pricing amendments which impact US based MNEs. The Union Budget 2026 includes changes to the transfer pricing safe harbour regime which would provide tax certainty and expansion of tax holidays on business income of entities set up in India's GIFT city. The Act also contains other procedural amendments impacting entities doing business in India.

For additional details, please refer to the Deloitte [tax@hand article](#) dated February 2, 2026.

Supreme Court rules GAAR overrides capital gains exemption under Mauritius treaty

India's Supreme Court on January 15, 2026 issued a landmark [ruling](#) in joined civil appeal cases numbers 262, 263, and 264 of 2026 concerning the application of India's general anti-avoidance rule (GAAR) and eligibility for relief from tax on capital gains under the India-Mauritius bilateral tax treaty ("the India-Mauritius treaty"). Overturning the earlier decision of the Delhi High Court, the Supreme Court held that the advance ruling application filed by the taxpayers related to a transaction that was, prima facie, structured for tax avoidance and hence rightly rejected under the GAAR by the Authority for Advance Rulings (AAR). Accordingly, the taxpayers were not eligible to claim the "grandfathering" benefit under article 13 of the India-Mauritius treaty for capital gains arising from the transfer after April 1, 2017 of shares acquired prior to that date.

The judgment underscores that a tax residency certificate (TRC) and "grandfathering" provisions do not override the principle of substance over form. This ruling is expected to have far-reaching implications for foreign investment structures and tax planning in India. It also challenges the principles set by various past judgments (including of the Supreme Court) that availability of a valid TRC is sufficient evidence for a taxpayer to be eligible for benefits under a bilateral tax treaty.

For additional details, please refer to the Deloitte [tax@hand article](#) dated January 19, 2026.

Ireland

Finance Act 2025 enacted

Ireland's Finance Bill 2025 is now enacted as the Finance Act 2025 (No. 18 of 2025), following its signing by the president on December 23, 2025. This marks the completion of the legislative process, with the bill having been debated, amended, and approved by the Oireachtas before receiving the president's signature.

The Finance Act 2025 introduces a range of fiscal measures designed to support Ireland's economic goals for the coming year.

For additional details, please refer to the Deloitte [tax@hand article](#) dated January 16, 2026.

Italy

Established line of tax court decisions addresses dividends paid to non-EU companies

Based on an established line of decisions from first and second level Italian tax courts, there may be opportunities for certain international corporate investors that are tax resident in non-EU/European Economic Area (EEA) jurisdictions to benefit from a reduced 1.2% withholding tax rate on Italian-source dividends, which is equivalent to the withholding tax treatment applicable to EU/EEA companies through refund requests. More specifically, non-EU/EEA corporate shareholders that are tax resident in a jurisdiction included on the list of jurisdictions that allow an adequate exchange of information with Italy (a "white-listed jurisdiction") may be able to request a refund of dividend withholding tax applied at a rate exceeding 1.2% (in general, a 26% domestic rate applies to dividends paid to non-EU/EEA companies, unless the rate is reduced under an applicable tax treaty).

For additional details, please refer to the Deloitte [tax@hand article](#) dated March 13, 2026.

Budget Law for 2026

Italy has enacted the Budget Law for 2026, which, among other measures, provided for the increase of the flat substitute tax on foreign income of new residents, amended the participation exemption regime for dividends and capital gains, and increased the financial transaction tax rate.

For additional details, please refer to Deloitte.com, [Tax Flash News – Italian Budget Law 2026](#).

Japan

2026 Tax Reform Bill Approved

On March 31, 2026, Japan's National Diet officially approved the 2026 Tax Reform Bill, enacting it into law.

The new legislation largely follows the proposals released by the ruling coalition in December 2025. It introduces several critical updates for multinational enterprises operating in Japan, most notably:

- A significant tax incentive designed to stimulate strategic domestic investments.
- The incorporation of the OECD/G20's recently released "Side-by-Side" package to supplement the global minimum tax (Pillar Two) rules.
- Substantive changes to the Japanese Consumption Tax (JCT) regime impacting cross-border digital services and e-commerce.

An initial summary of the provisions based on the December 2025 outline can be accessed at the link provided. Please note: As the OECD's "Side-by-Side" package was published after our initial summary, a separate summary of these specific provisions in the final law will be provided at a later date.

For additional details, please refer to Deloitte.com, [Japan Tax & Legal Inbound Newsletter](#) dated January 26, 2026.

Mexico

Tax incentive for film and audiovisual production introduced

On February 16, 2026, the "Decree granting a tax incentive for film and audiovisual production" was published in Mexico's official gazette. The decree entered into force on February 17 and the incentive will be available through September 30, 2030.

The purpose of the incentive is to promote investment in film and audiovisual projects produced in Mexico, support domestic suppliers, stimulate regional economic growth, foster specialized job creation, and align Mexico with the best international standards for audiovisual industry incentives.

For additional details, please refer to the [Deloitte tax@hand article](#) dated February 20, 2026.

Switzerland

Zurich's transfer pricing practice adapted for the asset management industry

The Zurich Cantonal Tax Administration is adapting its practice regarding transfer pricing in the asset management industry. Distribution will be classified as an entrepreneurial function by default and must be compensated through a revenue split. Existing cost-plus rulings will either not be extended or will be withdrawn in some cases.

The purpose of transfer pricing is to ensure that the various functions performed within a group are appropriately compensated, taking into account the risks assumed and the assets employed. A distinction is typically made between routine and entrepreneurial functions. While routine functions are generally compensated on a cost-plus basis, resulting in a lower but stable profit, entrepreneurial functions retain the residual profit or loss. When several entrepreneurial functions are performed simultaneously, the profit (or revenue) is usually allocated to these functions using a profit split model.

For additional details, please refer to the Deloitte [tax@hand article](#) dated January 26, 2026.

United Kingdom

Finance (No. 2) Bill 2024-26 moves to House of Lords

The remaining House of Commons stages of the UK Finance (No. 2) Bill 2024-26 took place on March 11, 2026. During the report stage debate, the only amendments accepted were those tabled by the government in the previous week. MPs then voted to give the Finance Bill its third reading.

On March 18, 2026, the current Finance Bill received Royal Assent and has become Finance Act 2026.

For additional details, please refer to the Deloitte [tax@hand article](#) dated March 13, 2026.

HMRC updates manual for new 40% first-year allowance for main rate assets

On February 10, 2026, the UK tax authority, HM Revenue & Customs (HMRC), added new guidance pages to its Capital Allowances Manual at [CA23195+](#) on the new 40% first-year allowance (FYA). At Budget 2025, the government announced that it would introduce a new 40% FYA for main rate assets as from January 1, 2026. The 40% FYA applies to new expenditure on eligible assets, including most plant or machinery for leasing, but will exclude second-hand assets, cars, and assets leased overseas.

For additional details, please refer to the Deloitte [tax@hand article](#) dated February 28, 2026.

Welsh final Budget 2026 to 2027 published

The Welsh *final budget* for the 2026-27 tax year was published on January 20, 2026. In line with the draft budget presented on October 14, 2025, the final budget did not announce any changes to the devolved income tax or land transaction tax rates for 2026-27. As signposted at the draft budget, the final budget document confirms landfill disposal tax rates and non-domestic rates arrangements for 2026-27. On January 27, 2026, the Senedd passed a *motion* to approve the Welsh rate resolution for 2026-27, keeping overall Welsh rates of income tax aligned with those in England and Northern Ireland.

For additional details, please refer to the Deloitte [tax@hand article](#) dated January 30, 2026.

Accounting Development

Accounting Considerations Related to the Supreme Court's Ruling on Tariffs

Since February 2025, President Trump has issued executive orders that impose tariffs on imports from several countries. These have included tariffs levied at various rates under the International Emergency Economic Powers Act (IEEPA).

On February 20, 2026, the Supreme Court ruled in a 6-3 decision that IEEPA does not authorize the president to impose tariffs. The majority opinion did not address tariff refunds. Consequently, there is uncertainty associated with an entity's ability to obtain a refund and the process for trying to do so. Trade officials within the Trump administration have indicated they need guidance on refunds from the Court of International Trade (CIT).

Accounting considerations related to the Supreme Court's ruling are discussed in the Heads Up. For a discussion of accounting and financial reporting considerations associated with assessing the practical effects of tariffs on an entity, see Deloitte's August 13, 2025, [Accounting Spotlight](#).

For additional details, please refer to the Deloitte [Heads Up, Volume 33, Issue 2](#), dated February 27, 2026.

Up-C Structure Services

For Up-C structures, the Up-C Services group offers virtual webcasts from Deloitte specialists covering recent US federal income tax and ASC 740 developments relevant to these businesses organized as Up-Cs. Please contact Hector Gomez at hecgomez@deloitte.com (+1 469 417 2897) to be added to our virtual webcast distribution list.

Other

For upcoming webcasts that give you valuable insights on important developments affecting your business and feature practical knowledge from Deloitte specialists and CPE credits, please visit [Dbriefs Webcasts](#).

For other information regarding newly issued accounting standards, exposure drafts, and other key developments, refer to our [Quarterly Accounting Roundup](#).

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Our Deloitte Tax Accounting Conference (DTAC) 2026 program will be LIVE in Las Vegas, Nevada on May 11-15, 2026 and offers three different courses over the one-week period. Each course will cover ASC 740 topics reflecting today's complex tax environment. Click [REGISTER NOW](#) to join.

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