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Administrative/Voluntary Disclosure

Florida – Proposed Rule Changes Reflect New Law Revising Interest Accrual on Tax Overpayments

Proposed Amended Rules 12-26.001, 12-26.002, 12-26.003, 12-26.004, and 12-26.008, Fla. Dept. of Rev. (8/18/26), *Notice of Rule Development*, Fla. Dept. of Rev. (8/4/26), and *Florida Proposed Rule: Refunds*, Fla. Dept. of Rev. (8/26); *Proposed Amended Rules 12-6.030 and 12-6.032*, Fla. Dept. of Rev. (8/18/26), *Notice of Rule Development*, Fla. Dept. of Rev. (8/4/26), and *Florida Proposed Rule: Refunds*, Fla. Dept. of Rev. (8/26). The Florida Department of Revenue (Department) is proposing amended rules reflecting legislation enacted earlier this year [see *H.B. 7031-E*, *signed by gov. 6/29/26*, and *State Tax Matters, Issue 2026-28*, for more details on this legislation], which applicable to tax refund claims filed on or after January 1, 2027, generally requires interest on tax overpayments to begin accruing on the 91st day after the Department receives a refund application and effectively removes the prerequisite for a tax refund claim to be deemed "complete" by the Department before such interest may begin to accrue. As currently drafted, the proposed text states that the Department will only grant extensions of time to request a refund conference if a taxpayer agrees to waive these new statutory interest accrual provisions. If adopted, the proposed rule changes would take effect on January 1, 2027. If requested in writing, a related rule development workshop potentially could be held on August 18, 2026. Please contact us with any questions.

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Nevada – Updated Proposed Changes to Voluntary Disclosure Program Rule Continue to Reject Anonymous Applications

(LCB File No. R140-26) Proposed Amended Reg. sections 360.440, 360.444, and 360.446, Nev. Tax Comm. (8/5/26). Following its earlier proposal from June 2026 covering the same [see *(LCB File No. R140-26I) Proposed Amended Reg. sections 360.440, 360.444, and 360.446*, Nev. Tax Comm. (6/18/26), and *State Tax Matters, 2026-25*, for details on the revisions as initially proposed], the Nevada Tax Commission posted updated proposed changes to Nevada's voluntary disclosure (VDA) program rules. The updated proposal omits earlier proposed language that would have required a VDA application to be submitted electronically through the Department's online portal unless a waiver was granted, but it continues to include language stating that the Department will *not* accept an anonymous application for voluntary disclosure. According to the proposal, the VDA application must "identify the taxpayer on whose behalf the application is submitted and, if applicable, the taxpayer's representative." Please contact us with any questions.

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Income/Franchise
Utah – Proposed Rule Reflects Statutory Revisions to Financial Institution Sales Factor Sourcing

Proposed Amended Section R865-6F-32. Taxation of Financial Institutions, Utah State Tax Comm. (8/1/26). A proposed amended rule from the Utah State Tax Commission (Commission) reflects legislation enacted in 2025 [see *S.B. 219 (2025)* and *State Tax Matters, Issue 2025-12*, for more details on this legislation] that, effective for taxable years beginning on or after January 1, 2026, provides that a financial institution's sales from defined investment and asset and trading activities generally are *not* sourced to Utah for state corporation franchise (income) tax purposes. In proposing the changes, the Commission explains that the 2025 legislation directs it to "make rules that do not allow the numerator of the sales factor fraction to include sales from investment activities and assets and trading activities and assets, while requiring the denominator of the sales factor fraction to include those sales." Among the proposed changes is modifying the rule's general application date to taxable years beginning on or after January 1, 2026, and retaining the rule's original application date for taxable years beginning on or after January 1, 1998, "only for the purpose of a financial institution's initial election as to whether the institution will include certain property in the property factor." Written comments on the proposal are due by August 31, 2026. Please contact us with any questions.

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Sales/Use/Indirect
Colorado – DOR's Workgroup Meeting on Rules to Implement Repealed Downloaded Software Exemption Moved to August 18

Workgroup Meeting – Computer Software, Colo. Dept. of Rev. (7/26). With respect to recently enacted legislation that repeals a Colorado sales and use tax exemption on downloaded computer software [see *H.B. 1223*, *signed by gov. 6/4/26* and *State Tax Matters, Issue 2026-23*, for more details on this enacted legislation], the Colorado Department of Revenue (Department) has rescheduled its virtual workgroup meeting to discuss the development of related new rules for August 18, 2026. Originally, this virtual workgroup meeting was scheduled for August 6, 2026 [see *State Tax Matters, Issue 2026-28*, for details on the Department's original announcement about this workgroup meeting]. Please contact us with any questions.

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Unclaimed Property
Arizona – DOR Comments on Recently Enacted Legislation Addressing Gift Cards and Stored Value Instruments

Unclaimed Property Ruling UPR 26-1, Ariz. Dept. of Rev. (7/31/26). Commenting on recently enacted legislation indicating that certain gift cards and stored value instruments potentially may begin to fall within Arizona's unclaimed property reporting and remittance obligations [see *S.B. 1336*, *signed by gov. 6/22/26* and *State Tax Matters, Issue 2026-28*, for more details on this legislation], an Arizona Department of Revenue (Department) unclaimed property ruling states that the Department construes the legislation as *not* "enlarging the categories of property" subject to Arizona's unclaimed property reporting and remittance obligations. Accordingly, the ruling states that "property that is referred to or evidenced by gift certificates, electronic gift cards, nonrefundable tickets, certificates evidencing property denominated in value other than a currency, including prepaid phone cards, frequent flyer miles, store value cards and merchandise points" is *not* considered "property" for Arizona unclaimed property reporting purposes. Please contact us with any questions.

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Delaware – Invitations for 2026 Unclaimed Property VDA Program May be Coming Soon

VDA Invitation Dates: 2026 SOS VDA Invitations Mailing Dates, Del. Sec. of State (8/26). The Delaware Secretary of State recently announced that invitations to enroll in its unclaimed property voluntary disclosure agreement (VDA) program will be mailed to companies on or around August 14, 2026. Companies receiving these notices have 90 days to enroll in the program before being referred to the Delaware Department of Finance for an unclaimed property audit that may yield a more unfavorable result.

See recently issued Multistate Tax Alert for more details on this announcement, as well as some related taxpayer considerations, and please contact us with any questions.

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Miscellaneous/Transfer
District of Columbia – Proposed Rule Changes Reflect Recent Transfer Tax Decision Involving Merger of Related Entities

Proposed Regs. DCMR Title 9, Ch. 5, § 502 and Ch. 6, § 602, D.C. Off. of Tax & Rev. (8/7/26). The District of Columbia (D.C.) Office of Tax and Revenue is proposing revisions to two administrative rules on real property transfer tax and deed recordation tax, respectively, including changes that incorporate "the recent ruling of the District of Columbia Court of Appeals finding that the fair market value under the no or nominal consideration rule is to be made as of the time the deed is recorded, rather than at the time the transfer occurs" [see *Case No. 22-TX-0820*, D.C. Ct. App. (6/11/26) and *State Tax Matters, Issue 2026-24*, for more details on this 2026 decision], and a new rule addressing the allocation of consideration between taxable real property and other property that is acquired in a single transaction. Comments on the proposed amended rules must be submitted within 30 days from their August 7, 2026 publication in the D.C. Register. Please contact us with any questions.

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