



MULTISTATE TAX COMMISSION

Maximizing the synergies of multi-state tax cooperation

To: Multistate Tax Commission Uniformity Committee

From: Sheldon Laskin

Date: February 22, 2013

Subject: Revised Draft Proposed Model Statute Regarding Partnership or Pass-Through Entity Income That is Ultimately Realized By an Entity That is Not Subject to Income Tax

At its meeting in December 2012, the MTC Executive Committee directed this committee to consider revisions to the draft proposed model statute to be prepared by Michael Fatale of the Massachusetts Department of Revenue. Mr. Fatale submitted his proposed revisions, which are highlighted in yellow on the attached revised draft proposed model statute. Also attached are comments submitted by the insurance trades in response to the revised draft proposed model statute.

The revisions were considered by the Income and Franchise Tax Uniformity Subcommittee at a teleconference on February 5, 2013. The Subcommittee voted to submit the revisions to this Committee with its recommendation that they be approved.