

R865. Tax Commission, Auditing.

R865-9I. Income Tax.

~~R865-9I-4. Equitable Adjustments Pursuant to Utah Code Ann. Section 59-10-115.~~

~~A. Every taxpayer shall report and the Tax Commission shall make or allow such adjustments to the taxpayer's state taxable income as are necessary to prevent the inclusion or deduction for a second time on his Utah income tax return of items involved in determining his federal taxable income. Such adjustments shall be made or allowed in an equitable manner as defined in Utah Code Ann. 59-10-115 or as determined by the Tax Commission consistent with provisions of the Individual Income Tax Act.~~

~~B. In computing the Utah portion of a nonresident's federal adjusted gross income; any capital losses, net long-term capital gains, and net operating losses shall be included only to the extent that these items were not taken into account in computing the taxable income of the taxpayer for state income tax purposes for any taxable year prior to January 2, 1973.~~

KEY: historic preservation, income tax, tax returns, enterprise zones

Effective: 8/14/2008