DEPARTMENT OF STATE REVENUE

02-20090645.LOF

LETTER OF FINDINGS: 02-20090645
Corporate Gross and Adjusted Gross Income Tax
For the Years 1998, 2000, 2001, 2002, 2003, 2004

NOTICE: Under IC § 4-22-7-7, this document is required to be published in the Indiana Register and is effective on its date of publication. It shall remain in effect until the date it is superseded or deleted by the publication of a new document in the Indiana Register. The publication of the document will provide the general public with information about the Department's official position concerning a specific issue.

ISSUES

I. Gross Income Tax – Imposition – Transmission Equalization Agreement Income (1998, 2000, 2001, 2002).

Authority: IC § 6-2.1-2-2; 45 IAC 1.1-2-1; 45 IAC 1.1-6-2; Indiana-Kentucky Elec. Corp. v. Indiana Dept. of State Revenue, 598 N.E.2d 647 (Ind. Tax Ct. 1992); Bethlehem Steel Corp. v. Indiana Dept. of State Revenue, 597 N.E.2d 11327 (Ind. Tax Ct. 1992).

Taxpayer protests that its Transmission Agreement income is intangible income, and not subject to Indiana income tax, because it is sourced outside of Indiana.

II. Gross Income Tax – Imposition – Interconnection Agreement Income from "Capacity Credits" (2000, 2001, 2002).

Authority: IC § 6-2.1-2-2; 45 IAC 1.1-2-1; 45 IAC 1.1-6-2.

Taxpayer protests the denial of its claim for refund related to receipts – "capacity credit" - Taxpayer received under its Interconnection Agreement which Taxpayer argues is intangible income and therefore not subject to Indiana income tax because it is sourced outside of Indiana.

III. Adjusted Gross Income Tax – Apportionment of Sales – Rent Receipts.

Authority: N/A (issue not addressed as Taxpayer did not present documentation).

Taxpayer protests adjustments the Department's audit made based on variances between the reported Indiana gross receipts and the reported Indiana sales for apportionment purposes.

IV. Adjusted Gross Income Tax – Imposition – Throwback Sales (2003 and 2004).

Authority: IC § 6-3-2-2.

Taxpayer protests the denial of refund for "throwback sales" that it mistakenly reported in its Indiana sales numerator on its 2003 and 2004 returns because of the audit's contention that they were out of statute.

V. Tax Administration – Interest Calculation on Refund (2000, 2001, 2002).

Authority: IC § 6-8.1-9-2; Commissioners Directive 34 (January 2007) (20070221 Ind. Reg. 045070133NRA).

Taxpayer protests that the amount refunded to it on its 2000, 2002, and 2003 claims did not include the proper amount of interest.

VI. Tax Administration – Interest Calculation on RAR (2000).

Authority: General Motors Corp. v. Indiana Dep't of State Revenue, 578 N.E.2d 399 (Ind. Tax Ct. 1991).

Taxpayer protests that while the Department's audit found that Taxpayer had overpaid 2000 Supplemental Net Income Tax ("SNIT") – which Taxpayer relates back to a 2000 RAR payment it made to the Department that included interest - the Department did not include in its overpayment calculations the interest Taxpayer had paid on the RAR adjustment. Taxpayer further protests that it is owed interest on the interest it should not have originally paid.

VII. Tax Administration – Retroactive Application of Estimated Payment (1998).

Authority: IC § 6-8.1-9-2; IC § 6-8.1-10-1; IC § 6-8.1-8-1.5; IC § 6-3-4-4.1.

Taxpayer protests that the Department's audit did not properly apply a 1998 estimated payment to subsequent years.

STATEMENT OF FACTS

Taxpayer is an electric utility company organized in Indiana. Taxpayer and a group of unrelated electric utilities ("Members") are owned by an out-of-state entity ("Owner"). Taxpayer generates, transmits, and distributes electric power to retail customers in Indiana as well as at wholesale to other electric utility companies, rural electric cooperatives, municipalities, and other market participants. Taxpayer is also interconnected with other unaffiliated utility companies.

The Indiana Department of Revenue ("Department") conducted an audit of Taxpayer for the years 1998, 2000, 2001, and 2002. The tax year 1998 was only open to the extent the audit needed to verify the timely filed amended return for that year that was treated as "Informational" by the Department, which meant it was not applied, and which included offsetting adjustments for 1998 Gross Income. The audit took five (5) years, ending in February 2009. During the audit Taxpayer also discussed claims for refund involving the audit years as well as tax years 2003 and 2004, which were not audit years. The audit finally determined that Taxpayer had overpaid its Gross and Adjusted Gross Income Taxes and resulted in a refund to Taxpayer. Taxpayer nonetheless protested several issues. A hearing was held on Taxpayer's protest and this Letter of Findings ensues. Additional

information will be provided as necessary.
I. Gross Income Tax – Imposition – Transmission Equalization Agreement Income (1998, 2000, 2001, 2002).

DISCUSSION

Taxpayer receives income based on a Transmission Equalization Agreement ("TEA") among Taxpayer, Owner, and Members. Taxpayer did not include this income on its Indiana Gross Income Tax return. The Department's audit included the income from TEA on Taxpayer's returns for the years at issue as "capital investments." The Department's audit distinguished income derived from invested capital from income derived from a service or sale of electricity.

TEA is a 1989 agreement among the Members of this integrated public utility electric system ("System"), which includes Taxpayer in Indiana. The Members are domiciled in separate states. The Members are party to a 1951 Interconnection Agreement designed to coordinate the operation of the Members' electric power supply facilities in an integrated transmission network. The Members also planned and developed a fully integrated Extra High Voltage ("EHV") Transmission System. Through the TEA, the Members sought an "equitable sharing among the Members of the costs incurred by the Members in connection with the ownership, operation, and maintenance of their respective portions of the EHV System [which] would enhance the equity among the Members for the continued development of a reliable and economic EHV Transmission System." Several factors go into measuring how each Member is "equalized" under the TEA.

Each Member's financial investment in the system is measured (minus any investment tax credits) ("Member Bulk Transmission Investment"); i.e., the dollars a Member spends annually to own, operate, maintain, and improve the portion of the system for which it is responsible. The Members' investments are added together to arrive at the "System Bulk Transmission Investment"; i.e., the total of all the Members' investments.

In addition, the maximum power load each Member carries within the system is measured relative to the overall maximum system load ("Member Load Ratio"); i.e., at maximum usage this ratio measures how much power each Member generates relative to the aggregate power generated by all the Members.

Each Member has a financial "obligation" to the system. This "Member Bulk Transmission Obligation" is measured by multiplying the "Member Load Ratio" by the "System Bulk Transmission Investment" i.e., each Member's financial obligation to the system is measured by dividing the total investments made by all the Members based on each Member's relative power load contribution to the system. A Member then has a surplus if it invests more dollars in the system that it is obligated to provide ("Member Bulk Transmission Surplus") and therefore receives money back. Conversely, if a Member invests less money in the system than it is obligated to provide, it has a deficit which it has to pay into the system. Thus, the Members contributions are "equalized."

The Department's audit determined that the transmission equalization income is income derived from the investment of capital, specifically Taxpayer's ownership in the Extra High Voltage facilities, and is includable in Taxpayer's gross receipts and subject to the Indiana gross receipts tax. The Department reasons that Transmission Equalization Agreement contains no direct relationship between the sale of energy and the Extra High Voltage facilities' investment receipts. The income Taxpayer receives pursuant to the agreement is based on the amount of Taxpayer's investment in the Extra High Voltage facilities and has nothing to do directly with the transmission or sales of electricity.

Taxpayer states in its protest letter dated July 13, 2009, that it agrees with the audit's statement that the income to Taxpayer derives from "capital investments." Taxpayer protests, however, that its TEA income – deriving, as it does, from a capital investment – is intangible income and therefore not subject to Indiana income tax because it is sourced outside of Indiana. Taxpayer, therefore, did not report these receipts.

Taxpayer cites generally to IC § 6-2.1-2-2(a) which reads:

(a) An income tax, known as the gross income tax, is imposed upon the receipt of

(1) The entire taxable gross income of a taxpayer who is a resident or a domiciliary of Indiana; and

(2) The taxable gross income derived from activities or businesses or any other sources within Indiana by a taxpayer who is not a resident or domiciliary of Indiana.

Taxpayer cites to Bethlehem Steel Corp. v. Indiana Dept. of State Revenue, 597 N.E.2d 11327 (Ind. Tax Ct. 1992) (affirmed 639 N.E.2d 264, rehearing denied) where the court found that proceeds received from safe harbor lease transactions were receipts from the sale of intangible federal income tax benefits which, because the transactions were not integral to the taxpayer's Indiana business, were not sitused in Indiana, and, therefore, not sourced to Indiana. The court found that the mere ownership of an asset in Indiana was not sufficient to source the income to Indiana if all of the other activity relating to the creation of the intangible income occurred outside Indiana. The court looked to the critical transaction relating to the income – the negotiations, purchasers, closings, payments, financial and legal advice, and the sale decisions – all of which it found occurred out of state. Similarly, Taxpayer argues it was domiciled outside of Indiana during the audit years and all of the activities relating to the relevant factors took place either predominantly or exclusively out of state; the TEA was entered into outside of Indiana, the decision to enter into the contract and renew it was controlled by executives outside of Indiana, it was administered outside of Indiana, and payments were processed outside of Indiana.

First, Bethlehem Steel is not directly on point with the facts of this protest; specifically, the receipts at issue in

Bethlehem Steel derive from federal tax credits that were not integral to the non-domiciliary business' Indiana activities. In this instance, the income derives from an "equalization" agreement, the "equalization" of which directly pertains to capital investments made in Indiana.

Second, the Department's audit stated that Taxpayer was domiciled in Indiana. Taxpayer has not provided additional information to show that Taxpayer was domiciled outside Indiana during the years at issue. If Taxpayer was domiciled in Indiana during the years at issue, then indisputably Taxpayer's TEA income would be subject to the Indiana gross receipts tax. 45 IAC 1.1-2-1 describes Indiana source income, and states in relevant part:

> (a) Except as otherwise provided in this article or IC 6-2.1, the gross income tax is imposed upon the receipt of:
>
> (1) the entire gross income of a taxpayer who is a resident or a domiciliary of Indiana; and
>
> (2) the gross income derived from an activity, a business, or another source within Indiana by a taxpayer who is not a resident or a domiciliary of Indiana.

Third, even if Taxpayer was domiciled outside Indiana for the years at issue, Taxpayer's income from the TEA would be subject to Indiana gross income tax. Both the Department and Taxpayer agree that the TEA income is in the nature of intangible income. 45 IAC 1.1-6-2 describes the Indiana gross income tax treatment of intangibles. It states in relevant part:

> (b) Except as provided in subsection (c), receipts derived from an intangible are included in gross income.
>
> (c) Receipts derived from an intangible are not included in gross income under the following situations:
>
> (1) The intangible forms an integral part of:
>
> (A) a trade or business situated and regularly carried on at a business situs outside Indiana; or
>
> (B) activities incident to such trade or business.
>
> (2) The intangible does not form an integral part of a trade or business situated and regularly carried on at a business situs in Indiana, and the taxpayer's commercial domicile is located outside Indiana.
>
> (3) The receipts from the intangible are otherwise excluded from gross income under IC 6-2.1-1-2 or 45 IAC 1.1-3-3(c)(7).
>
> (d) In determining whether an intangible forms an integral part of a trade or business or activities incident thereto under subsection (c), it is the connection of the intangible itself to such trade or business or activities incident thereto that is the controlling factor. The physical location of the evidence of the intangible (share of stock, bond, etc.) is not a controlling factor. Also, any activities related to the sale of an intangible occur after the fact and are never determinative.
>
> (e) As used in this section, "commercial domicile" means the nerve center of the taxpayer where a majority of the activities and functions of the business are performed. The department will include the following types of activities in making a determination of commercial domicile:
>
> (1) The location of management and administrative activities connected with each location, such as policy and investment decisions.
>
> (2) The location of meetings of the board of directors.
>
> (3) The residence of executives and their offices.
>
> (4) The location of books and records.
>
> (5) The location of payment on income from intangibles of the taxpayer.
>
> (6) The information from annual and quarterly reports of the taxpayer.
>
> (Emphasis added).

According to Indiana-Kentucky Elec. Corp. v. Indiana Dept. of State Revenue, 598 N.E.2d 647 (Ind. Tax Ct. 1992):

> Indiana law not only requires the activities to be related to the transaction giving rise to the income, when viewed as a whole, but also suggests the activities must be weighed to determine if they are more than minimal and not remote or incidental to the total transaction. Bethlehem Steel, at 1337 (the court must "weigh[ ] the degree of related activity at a 'business situs' to determine if it is more than minimal and not remote or incidental to the transaction giving rise to the income"). Accordingly, to determine whether income is derived from an Indiana "source," the "tax situs," the court must (1) isolate the transaction giving rise to the income, the critical transaction, (2) determine whether [Taxpayer] has a physical presence in the taxing state or has significant business activities within the taxing state, a "business situs," and (3) determine whether the Indiana activities are related to the critical transaction and are more than minimal, not remote or incidental to the total transaction, the "tax situs."
>
> Id. at 662 -663.

Assuming that Taxpayer was domiciled out of state, the "critical transaction" that gives rise to the income is the TEA and the TEA measures the "equalization" income or outlays based on Taxpayer's investments within its territory, the majority of which occurred in Indiana. The income at issue results from a formula that reflects Taxpayer's investments in its territory and the "power load" it carries within the overall "System." The fact that the TEA was negotiated outside of Indiana and is managed outside of Indiana is, in this instance, not as relevant because the income that Taxpayer receives as a signatory to the TEA is essentially and integrally connected to its Indiana activities – "[I]t is the connection of the intangible itself to such trade or business or activities incident

thereto that is the controlling factor. The physical location of the evidence of the intangible... is not a controlling factor. 45 IAC 1.1-6-2(d).

FINDING

Taxpayer's protest is respectfully denied.

II. Gross Income Tax – Imposition – Interconnection Agreement Income from "Capacity Credits" (2000, 2001, 2002).

DISCUSSION

During the course of the audit, Taxpayer provided calculation records of "capacity credit" receipts that it had reported for High Rate Gross Income and requested an adjustment to exclude these reported receipts since Taxpayer did not believe they should be subject to Indiana gross income tax.

In this case, however, the Department's audit considered the request and therefore it is incorporated into this Letter of Findings. The Department found that the "capacity credit" payments under the Interconnection Agreement were income that was derived from "capacity" and "production costs" and not income that was related to the sales of electricity and, therefore, denied Taxpayer's request to exclude those receipts.

Taxpayer argues that if the payments were not for the provision of a service or the sale of electricity, then the payments were intangible in nature, similar to the Transmission Equalization payments discussed above.

In the alternative, Taxpayer argues that should the Department determine that the payments are not intangible in nature, the "capacity credits" are exempt as a sale in interstate commerce pursuant to IC § 6-2.1-3-3. Furthermore, Taxpayer argues that if the Department finds that the "capacity credits" are income from the sale of electricity, then the payments relate to the ownership of assets outside of Indiana; i.e., the Michigan generating assets. Taxpayer states that to the extent that power is being supplied to out-of-state utilities pursuant to the Agreement, then those sales are exempt.

Briefly stated, the cost of the Owner's Power Pool's generating capacity is allocated among Members based on their relative peak demands and generating reserves through the payment of capacity charges and the receipt of capacity credits. Power Pool Members are also compensated for the out-of-pocket costs of energy delivered to the Power Pool and charged for energy received from the Power Pool. The Power Pool calculates each company's prior twelve month peak demand relative to the total peak demand of all Members as a basis for sharing revenues and costs. The result of this calculation is each Member's load ratio (MLR) which determines each company's percentage share of revenues and costs. The "capacity credit" is a calculation based on kilowatt capacity and production costs at Indiana plants.

Under the same reasoning as Issue I above, according to the Department's audit, Taxpayer was an Indiana domiciliary for the years at issue, subsequently the "capacity credits" are correctly included in Taxpayer's Indiana gross income tax return. IC § 6-2.1-2-2(a).

Assuming that Taxpayer was domiciled out of state for the years at issue, then, similar to the above analysis, under 45 IAC 1.1-2-1 and 45 IAC 1.1-6-2, the "critical transaction" is the Interconnection Agreement which measures elements of Taxpayer's activities in Indiana and elsewhere, the Indiana component of which is integral to Taxpayer's activities within the Power Pool and essential to the calculation of "capacity credits."

FINDING

Taxpayer's protest of the denial of its claim for refund is respectfully denied.

III. Adjusted Gross Income Tax – Apportionment of Sales – Rent Receipts.

DISCUSSION

The Department's audit found a variance between reported Indiana gross receipts and the reported Indiana sales for apportionment purposes. The Department's audit made an adjustment for additional rent receipts subject to Gross Income Tax. Taxpayer protested this item, but did not provide documentation to support its protest.

The Department notes that all tax assessments are presumed to be accurate and the taxpayer bears the burden of proving that any assessment is incorrect. IC § 6-8.1-5-1(b), (c); Lafayette Square Amoco, Inc. v. Indiana Dep't of Revenue, 867 N.E.2d 289, 292 (Ind. Tax Ct. 2007). Taxpayer has not met its burden to prove that the assessment is incorrect.

FINDING

Taxpayer is respectfully denied on its protest of the audit's inclusion of additional rent receipts subject to Adjusted Gross Income Tax.

IV. Adjusted Gross Income Tax – Imposition – Throwback Sales (2003 and 2004).

DISCUSSION

During the pendency of the audit, Taxpayer requested a refund of adjusted gross income tax for tax years 2000 through 2004. Taxpayer's refund claim relates to sales it claims it had erroneously "thrown back" in to the numerator of its Indiana sales factor pursuant to IC § 6-3-2-2(e)(2). The Department's auditor accepted the claims for 2000 through 2002, the audit years, but not for 2003 and 2004 stating that the latter two years were outside the scope of the audit and therefore, based on the timing of the request, out of statute. IC § 6-8.1-9-1. The Department's audit granted the claims for the audit years.

Taxpayer argues that the audit took five (5) years to complete, and that it communicated to the auditor from the outset that it believed it was entitled to refunds for the years 2000 through 2004.

Taxpayer provided sufficient evidence of the requests it made during the course of the audit, this Letter of Findings agrees that the substance of the claims for 2003 and 2004 should be addressed. Since the Department's audit sustained Taxpayer on the substance of the claims for the audit years, this Letter of Findings sustains the claims for 2003 and 2004.

FINDING

Taxpayer's protest of the denial of the 2003 and 2004 claims for refund is sustained.

V. Tax Administration – Interest Calculation on Refund (2000, 2001, 2002).

DISCUSSION

Taxpayer protests that the interest calculation on the refunds granted Taxpayer for the years 2000, 2001, and 2002 pursuant to the audit were not calculated correctly. Taxpayer states that the claims were filed "no later than February 26, 2008 and the checks were issued on or around May 20, 2009."

IC § 6-8.1-9-2 governs the procedure for crediting or refunding taxpayers for excess tax payments. Commissioners Directive 34 (January 2007) (20070221 Ind. Reg. 045070133NRA) explains the application of the statute to the calculation of interest on the refund of an excess tax payment as such:

> If an excess tax payment is not refunded or credited against a current or future tax liability within 90 days after the date the refund claim is filed, the date the tax was due, or the date the tax was paid, whichever is latest, the excess payment accrues interest from the date the refund claim is filed. The term "refund claim" includes an amended return that indicates an overpayment of tax.
>
> The change in the statute will provide that a claim for refund that was filed on November 1, 2007 for an overpayment from calendar year 2004 where the refund is issued on March 1, 2008 will accrue interest from November 1, 2007.

Taxpayer has not presented documentation that shows that the Department incorrectly calculated interest on the claims for refund relating to the years 2000, 2001, and 2002. However, Taxpayer is correct, the interest on the refund should be calculated from the February 26, 2008, date.

FINDING

The Department shall review its interest calculations relating to the grant of the refund claims relating to the years 2000, 2001, and 2002, using the start date of February 26, 2008.

VI. Tax Administration – Interest Calculation on RAR (2000).

DISCUSSION

Taxpayer protests the amount of refund granted for 2000. In particular, Taxpayer states that it paid $722,723 in tax and $306,118 in interest on an amended return filed December 4, 2007. The Department's audit determined that Taxpayer overpaid its SNIT by $833,530.

First, the Department's application of payments must be determined. The Department determined a 2000 tax liability of $707,644, with a ten percent penalty of $65,851 and interest of $249,857. The Department previously refunded a $5,500 overpayment.

The refund of SNIT was $833,530; however, the Department determined that Taxpayer underreported its gross income tax by $611,252, resulting in a refund of $222,278. At the time of the 2000 amended return, the additional tax (after Department adjustments) should have been $485,356, with a $43,623 penalty and $171,367 interest. This resulted in a $322,985 overpayment for 2000, with $308,061 applied to 2001. Thus, Taxpayer is overpaid by $14,924.

Taxpayer is correct in that General Motors Corp. v. Indiana Dep't of State Revenue, 578 N.E.2d 399 (Ind. Tax Ct. 1991) results in "interest on interest" potentially generally being permitted when a prior assessment plus interest is paid but then the assessment is reversed in whole or in part.

Taxpayer will be supplied a determination of the Department's tax computations in conjunction with this Letter of Findings.

FINDING

Taxpayer's protest is sustained. Taxpayer will be supplied a determination of the Department's tax computations in conjunction with this Letter of Findings (the spreadsheet will also reflect calculations relating to Issue VII below).

VII. Tax Administration – Retroactive Application of Estimated Payment (1998).

DISCUSSION

As stated in the "Summary of Facts," the tax year 1998 was only open to the extent the audit needed to verify a timely filed amended return for that year that was treated as "Informational" by the Department and which included offsetting adjustments for 1998 Gross Income. The Department's audit determined that Taxpayer had paid more than was legally due for the period. This Letter of Findings only addresses the 1998 amended return that was reviewed by the Department's audit.

Taxpayer protests the determination of the refund amount previously granted by the Department. In particular, Taxpayer asserts that it filed an amended return for the 1998 tax year (the "1998 Amendment"). This return was one of four amended returns for that year. The 1998 Amendment claimed a refund which was to be applied to the 2001 tax year; however, the carryforward was never applied to the 2001 tax year because the 1998 Amendment was not processed until well after 2001. For several years, Taxpayer treated its estimated payments

and tax credit carryforwards as if the refund resulting from the 1998 Amendment had been granted. The result of the discrepancy was that, according to Department records, Taxpayer did not have sufficient estimated tax payments for 2007 and had not paid the proper tax prior to the April 15, 2008, incurring a ten percent negligence penalty on the underpayment (as determined by the Department). Taxpayer asserts that its payments should be reapplied in accordance with the 1998 Amendment.

Taxpayer has provided sufficient information for the Department to conclude that Taxpayer filed the 1998 Amendment and properly requested a carryforward of overpayment to the 2001 tax year. For 2003, this means that the ten percent negligence penalty of $116,850.07 should be reduced to $44,054.33. For 2007, the negligence penalty and the estimated tax penalty imposed under IC § 6-3-4-4.1 should both be abated in full.

The adjustments to Taxpayer's account are made pursuant to the authority granted under IC § 6-8.1-9-2, IC § 6-8.1-10-1, and IC § 6-8.1-8-1.5. The resulting adjustments to Taxpayer's account result in an overpayment of $1,880,555 for the 1998 tax year and an underpayment of $199,243.26 for the 2007 tax year, independent of any other issue in this Letter of Findings. Taxpayer will be supplied a determination of the Department's tax computations in conjunction with this Letter of Findings.

FINDING

Taxpayer's protest is sustained. Taxpayer will be supplied a determination of the Department's tax computations in conjunction with this Letter of Findings (the spreadsheet will also reflect calculations relating to Issue VI above).

SUMMARY

Taxpayer's protest of the Department's inclusion of income it received pursuant to its Transmission Equalization Agreement is denied. (Issue I – tax years 2000, 2001, 2002).

Taxpayer's protest of the Department's denial of Taxpayer's request for refund of "capacity credits" it reported as income pursuant to its Interconnection Agreement is denied. (Issue II – tax years 2000, 2001, 2002).

Taxpayer's protest of adjustments the Department made based on rent receipt variances between the reported Indiana gross receipts and the reported Indiana sales for apportionment purposes is denied. (Issue III – tax years 2000, 2001, 2002).

Taxpayer is sustained on its claims for refund on the statute of limitations/throwback issue for the years 2003 and 2004 (the Department had already granted 2000, 2001, and 2002). (Issue IV – tax years 2003 and 2004).

Taxpayer's argument that interest on the 2000, 2001, and 2002 throwback issue claims for refund should be calculated from February 26, 2008 is correct. The Department shall review its interest calculations relating to the grant of the refund claims relating to the 2000, 2001, and 2002 throwback claims, using the start date of February 26, 2008. (Issue V – tax years 2000, 2001, 2002).

Taxpayer's protest relating to a refund of interest it had paid in conjunction with a 2000 SNIT RAR is sustained. The related calculations are addressed in the attached spreadsheet which also incorporates calculations that address Issue VII. (Issue VI – tax year 2000).

Taxpayer is sustained on its protest the retroactive application a 1998 estimated payment. The related calculations are addressed in the attached spreadsheet which also incorporates calculations that address Issue VI. (Issue VII – tax year 1998).

Posted: 04/27/2011 by Legislative Services Agency
An html version of this document.