

## Form Corrections and Clarifications (in numeric order)

*Issued 04/03/15*

*Updates 10/29/15*

### **Net Operating Loss on income tax forms**

Various income tax forms erroneously state that the \$250,000 limitation is in place. This is no longer enforced and any legitimate claim in excess of \$250,000 will be accepted.

### **Form 104 (2014 version)**

Line 51: Correction. The proper name of this fund is Roundup River Ranch.

### **DR 0229 (Credit for Tobacco Products Shipped to Out of State Consumers)**

Due to the passage of House Bill 15-1301, starting September 1, 2015 tobacco product distributors are allowed to take a credit for tobacco products shipped or transported to out of state consumers.

The Tobacco Products Tax Return, form DR 0229, is in the process of being revised so the credit for tobacco products shipped or transported to out of state consumers is reported on a separate line; however, if you shipped or transported tobacco products to out of state consumers on or after September 1, 2015, you are allowed to claim the credit by entering the amount on line 2 "Exempt sales". If you have already filed but did not take the credit and are eligible for the credit, you are allowed to file an amended return to correct your filing. To claim a refund, you are required to submit form DR 0137, Claim for Refund, with your amended return.

### **DR 0347 (2014 version)**

Line 3: Clarification. Do not enter \$0 on this line if the amount of 2(g) is \$0 because the taxpayer completing the form is single.

Instructions after line 6: Clarification. Skip to Part IV only if the AGI is less than \$25,000.

### **DR 1366 (2014 version)**

Line 2: Clarification. List the amount invested, not the generated credit amount.

Line 3: Clarification. List the amount invested, not the generated credit amount.

Line 4: Clarification. List the amount invested, not the generated credit amount.

Line 11: Correction. Enter the smaller of lines 6 or 10, but consider line **10** only if it is greater than \$0.