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## **NOTICE**

Wednesday, August 3, 2022

## August 15 Deadline Looms for Pass-Through Entity Elections Visit My Alabama Taxes Immediately to Make Your Election

The Alabama Department of Revenue (ALDOR) <u>recently announced</u> that the deadline to make the election to be taxed at the entity level for certain pass-through entities has been extended to Aug. 15.

If you wish to make this election for the 2021 tax year, then you must access My Alabama Taxes to make the election no later than August 15, 2022. There is not a paper alternative for this online election.

For help with My Alabama Taxes, visit <a href="https://www.revenue.alabama.gov/help-center/">https://www.revenue.alabama.gov/help-center/</a> and click on the "My Alabama Taxes Videos" block.

This entity-level tax election is being implemented for the first time for the 2021 tax year, so ALDOR wants to help those that showed an intention to make the election but erroneously failed to do so through My Alabama Taxes.

ALDOR will recognize elections to be taxed at the entity level that are filed using My Alabama Taxes no later than August 15, 2022, as elections validly made by the due date for those pass-through entities who:

- Timely filed the required entity and member tax returns, as if the election had been properly made for the year;
- Timely made an electing pass-through entity extension payment; or
- Made an entity-level tax payment prior to the due date of the respective return.

For additional guidance on the pass-through entity election or assistance with My Alabama Taxes on making this election, contact the ALDOR Pass-through Entity Tax Section at 334-242-1033 or visit <a href="https://www.revenue.alabama.gov/notice-alabama-electing-pass-through-entity-tax-act-guidance/">https://www.revenue.alabama.gov/notice-alabama-electing-pass-through-entity-tax-act-guidance/</a>.

## Contact

Income Tax Administration Division Pass-through Entity Tax Section 334-242-1033