Insights: News

Jeff Reed Quoted in Law360 Article, "NY Tax Changes Up In Air As Budget Talks Stretch On"

Law360 | Tax Authority

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Jeff Reed, a partner at Kilpatrick Townsend & Stockton LLP, said that moving the deadline back would match other states allowing the election to be taken later in the year, which could streamline decisions for multistate partnerships that do business in New York.

"In New York, the election needs to be made in March, but in a lot of states you can make it when you file the return in the fall," Reed said. "I have seen a couple situations where the partnerships are caught unaware and the March deadline is missed."

Read the full article here.