

701—405.2(422) Definitions. Unless otherwise indicated in this rule or required by the context, all words and phrases used in this chapter that are defined under Iowa Code section 422.16B shall have the same meaning as provided to them under that Iowa Code section. For the purposes of this chapter:

“*Composite return*” means the IA PTE-C Iowa composite return, which reports information about the Iowa-source income or other amounts credited or paid to each nonresident member of the pass-through entity, the amount of composite return tax due on behalf of each nonresident member of the pass-through entity, and such other information as the department may require.

“*Composite return tax*” means the Iowa income tax or franchise tax due by a pass-through entity on behalf of the pass-through entity’s nonresident members.

“*Department*” means the department of revenue.

“*GovConnectIowa*” means the e-services portal of the department.

“*Tax year*” means the tax year of the pass-through entity filing the composite return.

This rule is intended to implement Iowa Code section 422.16B.

[ARC 6900C, IAB 2/22/23, effective 3/29/23]