701—403.6(422) Income allocable to Iowa. In order to determine the amount of income allocable to Iowa from an electing S corporation, apply the allocation and apportionment rules in 701—Chapter 54. This rule is intended to implement Iowa Code section 422.8, subsection 2, as amended by 1996 Iowa

Acts, chapter 1197. [Editorial change: IAC Supplement 11/2/22]