

8093.0600 SHORT TAXABLE YEARS OF INDIVIDUALS.

Subpart 1. **In general.** The provisions of Minnesota Statutes, section 289A.25, subdivision 5, as modified in subpart 2, are applicable in the case of a short taxable year. (See part 8093.0400 for requirement of estimated tax payments for short taxable year.)

Subp. 2. **Determining tax.** In any case in which the taxable year for which an underpayment of estimated tax exists is a short taxable year due to a change in annual accounting periods, in determining the tax shown on the return for the preceding taxable year, the tax for the preceding year will be reduced by multiplying it by the number of months in the short taxable year and dividing the resulting amount by 12.

In any case in which an underpayment of estimated tax exists and the preceding taxable year was a short taxable year, the tax for the short year is increased by multiplying it by 12 and then dividing the result by the number of months in the short taxable year.

Statutory Authority: *MS s 270.06; 270C.06; 290.52*

History: *27 SR 1664; L 2005 c 151 art 1 s 114*

Published Electronically: *November 14, 2006*