

### **§5206-G. Combined reports**

The combined report required by section 5220, subsection 6 must include, both in the aggregate and by entity, a list of the net income or loss per books, the property, payroll and receipts in Maine and everywhere as defined in this chapter and the Maine net income of the unitary business. Neither the income nor the property, payroll and receipts of an entity that is not required to file a federal income tax return or whose income is not subject to federal income tax as income to its direct or indirect owners may be included in the combined report. [PL 1997, c. 746, §19 (NEW); PL 1997, c. 746, §24 (AFF).]

In determining Maine assets or Maine net income for purposes of filing a combined report, intercompany eliminations must be made as necessary to avoid the duplication of income or assets. [PL 1997, c. 746, §19 (NEW); PL 1997, c. 746, §24 (AFF).]

#### **SECTION HISTORY**

PL 1997, c. 746, §19 (NEW). PL 1997, c. 746, §24 (AFF).

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