

CARES Act Increase in Adjusted Taxable Income (ATI) to 50% | Updated as of March 27, 2020

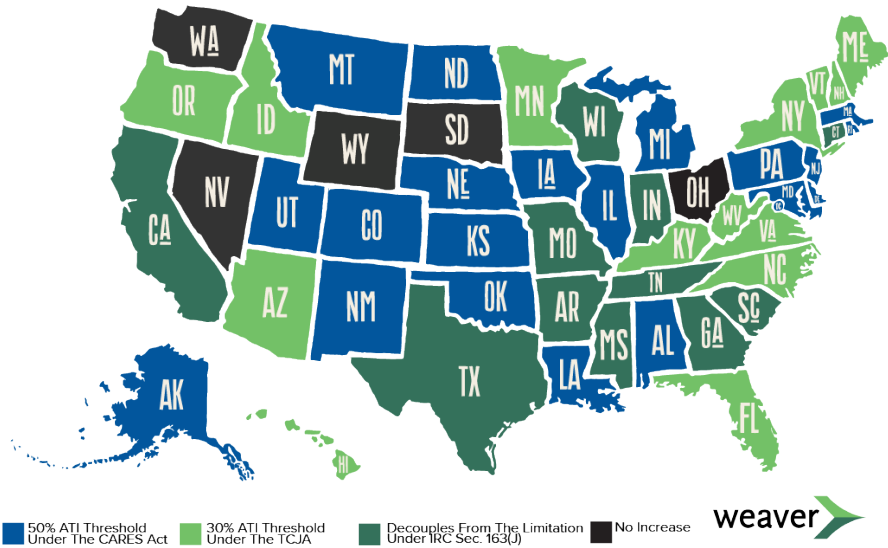


Chart identifies which states conform to Cares Act Increase in ATI to 50% as of March 27, 2020.

STATES	FOLLOWS THE 50% ATI THRESHOLD UNDER THE CARES ACT	FOLLOWS THE 30% ATI THRESHOLD UNDER THE TCJA	DECOUPLES FROM THE LIMITATION UNDER IRC SEC. 163(J)
Alabama	X		
Alaska	X		
Arizona		X	
Arkansas			X
California			X
Colorado	X		
Connecticut			X
Delaware	X		
District of Columbia	X		
Florida		X	
Georgia			X
Hawaii		X	
Idaho		X	
Illinois	X		
Indiana			X

STATES	FOLLOWS THE 50% ATI THRESHOLD UNDER THE CARES ACT	FOLLOWS THE 30% ATI THRESHOLD UNDER THE TCJA	DECOUPLES FROM THE LIMITATION UNDER IRC SEC. 163(J)
Iowa	X (2020)	X (2019)	
Kansas	X		
Kentucky		X	
Louisiana	X		
Maine		X	
Maryland	X		
Massachusetts	X		
Michigan	X (taxpayer election)		
Minnesota		X	
Mississippi			X
Missouri			X
Montana	X		
Nebraska	X		
New Hampshire		X	
New Jersey	X		
New Mexico	X		
New York		X	
New York City		X	
North Carolina		X	
North Dakota	X		
Oklahoma	X		
Oregon		X	
Pennsylvania	X		
Rhode Island	X		
South Carolina			X
Tennessee			X
Texas			X
Utah	X		
Vermont		X	
Virginia		X	
West Virginia		X	
Wisconsin			X

CARES Act Net Operating Loss (NOL) Changes | Updated as of March 27, 2020

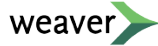
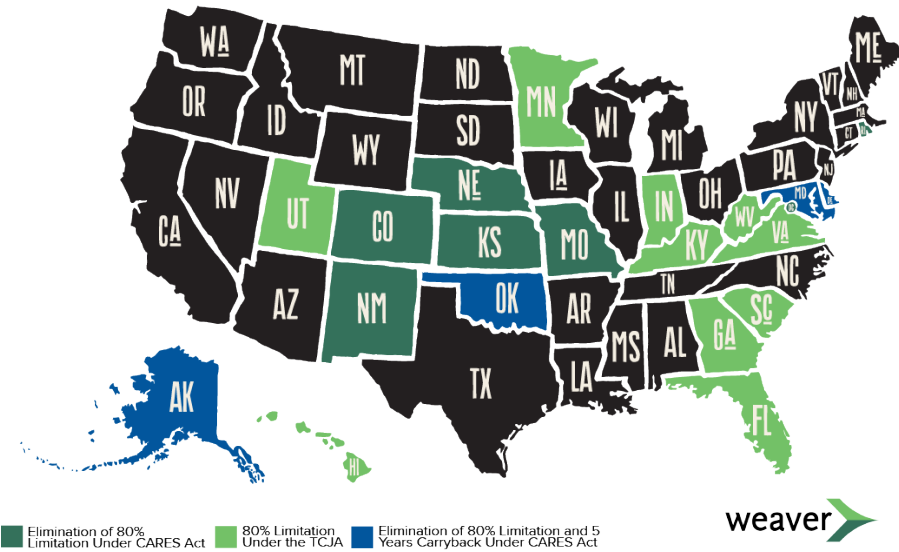


Chart identifies which states conform to Cares Act NOL Changes as of March 27, 2020.

STATES	FOLLOWS THE ELIMINATION OF 80% LIMITATION UNDER CARES ACT	FOLLOWS THE 80% LIMITATION UNDER THE TCJA	FOLLOWS 5 YEAR CARRYBACK UNDER CARES ACT	STATE SPECIFIC NOL CARRYBACK	NOL CARRYFORWARD
Alabama				Disallowed	15 yr
Alaska	X		X		Indefinite
Arizona				Disallowed	20 yr
Arkansas				Disallowed	5 yr (2019 & prior); 8 yr (2020) ; 10 yr (2021 and Forward)
California				Disallowed	20 yr
Colorado	X			Disallowed	Indefinite
Connecticut				Disallowed	20 yr
Delaware	X		X (30,000 limit on carrybacks)		
District of Columbia	X			Disallowed	Indefinite
Florida		X		Disallowed	Indefinite
Georgia		X			Indefinite
Hawaii		X			Indefinite

STATES	FOLLOWS THE ELIMINATION OF 80% LIMITATION UNDER CARES ACT	FOLLOWS THE 80% LIMITATION UNDER THE TCJA	FOLLOWS 5 YEAR CARRYBACK UNDER CARES ACT	STATE SPECIFIC NOL CARRYBACK	NOL CARRYFORWARD
Idaho				2 yr (100,000 limit)	20 yr
Illinois				Disallowed	12 yr
Indiana		X		Disallowed	20 yr
Iowa				Disallowed	20 yr
Kansas	X			3 yr	10 yr
Kentucky		X		Disallowed	Indefinite
Louisiana				Disallowed	20 yr
Maine				Disallowed	Indefinite
Maryland	X		X		Indefinite
Massachusetts				Disallowed	20 yr
Michigan				Disallowed	10 yr
Minnesota		X		Disallowed	15 yr
Mississippi				2 yr	20 yr
Missouri	X			2 yr	20 yr
Montana				3 yr (500,000 limit)	10 yr
Nebraska	X			Disallowed	20 yr
New Hampshire				Disallowed	10 yr
New Jersey				Disallowed	20 yr
New Mexico	X			Disallowed	20 yr (2019 and Prior) Indefinite (2020 and future)
New York				3 yr	20 yr
New York City				3 yr	20 yr
North Carolina				Disallowed	15 yr
North Dakota				Disallowed	Indefinite
Oklahoma	X		X		Indefinite
Oregon				Disallowed	15 yr
Pennsylvania				Disallowed	20 yr
Rhode Island	X			Disallowed	5 yr
South Carolina		X		Disallowed	Indefinite
Tennessee				Disallowed	15 yr
Texas				N/A	N/A
Utah		X		Disallowed	Indefinite
Vermont				Disallowed	10 yr
Virginia		X			Indefinite
West Virginia		X			Indefinite
Wisconsin				Disallowed	20 yr

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