

**BETTER LATE THAN NEVER**  
By Roben D. Hunter, JD, CPA, CVA, MAFF  
Hunter Advisors, PLLC

Governor Mark Dayton recently signed tax legislation that retroactively conforms most state corporate and personal income tax provisions to the federal changes that have been enacted since December 31, 2014.

Two provisions that did not change to the federal provisions, however, were bonus depreciation and IRC Section 179 depreciation. There will continue to be differences between the federal and state depreciation going forward.

The Minnesota Department of Revenue is planning on providing adjustments to returns with checks to anyone that should receive a refund based upon the changes in the law. They have instructed us NOT to file amended returns for the new deductions unless notified to do so by them. They anticipate having new forms available when they open their income tax filing season on January 23, 2017.