

5703-3-05

Consolidated returns by corporations and joint returns by husband and wife.

(A)

~~(1) Any corporation desiring to file a consolidated personal property tax return must file notice thereof with the tax commissioner in writing on or before April thirtieth, or within the filing time as extended, of the year in which such return is filed. Thereafter, every such corporation must continue to file consolidated returns until the parent corporation notifies the commissioner in writing on or before April twentieth of the year in which such return is filed that it does not intend to file a consolidated return for such year. Any corporation which elects to file a consolidated return and subsequently discontinues the use of such return must comply with the provisions of the first sentence of this paragraph before it may again file a consolidated return.~~

~~(2) A corporation which does not elect to file a consolidated tax return as provided in the preceding paragraph, and which files an independent non-consolidated return, cannot thereafter amend such return or elect to file on a consolidated basis for that year, regardless of any assessment made or other action taken by the tax commissioner with respect to that independent non-consolidated return.~~

~~(3)~~

~~(a) A corporation having availed itself of the privilege of filing a consolidated return, as provided in paragraph (A)(1) of this rule, shall include therein all of its subsidiary corporations in which it owns or controls at least fifty-one per cent of the common stock.~~

~~(b) The taxable situs of intangible property of any such subsidiary corporation or corporations shall be unaffected by the fact that the return of such corporation or corporations may be included in the return of the parent corporation.~~

~~(B) Joint personal property tax returns may be filed at the option of a husband and wife provided they were living together on tax listing day.~~