

**House Bill 1668 – Electing Pass-Through Entity**  
**Summary of Form Changes**

8/2/2023

Provided below is a summary of the 2022 form and instruction changes related to House Bill 1668 for any individual or business taxpayer that has received credit for taxes paid on their behalf by an electing pass-through entity (electing PTE). For more information regarding electing PTEs, please see Notice 80-23-002 for updated guidance on the pass-through entity election, as well as the electing PTE FAQs on our website at <https://www.dor.ms.gov/individual>.

**Individual**

Form	Changes	Instruction
80-105, line 19 80-205, line 21	Credit for tax paid on an electing Pass-Through Entity Tax Return (from Form 80-161, line 7)	In order to take this credit, you <b>MUST</b> file Form 80-161, Tax Credit For Income Tax Paid By Electing Pass-Through Entity, to determine the amount of credit for taxes paid on your behalf by electing pass-through entities.  <b>The Mississippi K-1s received from electing pass-through entities must be attached to the return.</b>
80-105, line 31	Adjusted overpayment (line 29 minus line 30 plus amount from Form 80-161, line 8)	The amount of excess credit for taxes paid by the electing pass-through entity (from Form 80-161, line 8) must be added to the overpayment line prior to being refunded or carried forward.
80-205, line 33	Adjusted overpayment (line 31 minus line 32 plus amount from Form 80-161, line 8)	The amount of excess credit for taxes paid by the electing pass-through entity (from Form 80-161, line 8) must be added to the overpayment line prior to being refunded or carried forward.
80-161, line 3	Total Mississippi taxable income (line 1C plus line 2C) and amount of taxes paid on pass-through entity returns (line 1D plus line 2D)	Total the amount of taxable income and amount of taxes paid on your behalf by electing pass-through entities from the Mississippi K-1 form(s) 84-132. The K-1s received from the electing pass-through entities must be attached to the return.
80-161, line 4	Income tax due (from Form 80-105, page 1, line 17; or Form 80-205, page 1, line 20; or Form 81-110, page 1, line 2)	Form 80-161, lines 4 – 6, were added to determine the amount of net income tax due before any electing PTE credits. Enter the partner’s amount of income tax due from their Individual Income Tax Return.
80-161, line 5	Credit for tax paid to another state and other credits (from Form 80-105, page 1, line 18 and line 20; or Form 80-205, page 1, line 22; or Form 81-110, page 1, line 3 and line 5)	Form 80-161, lines 4 – 6, were added to determine the amount of net income tax due before any electing PTE credits. Enter the amount of credit for taxes paid to another state and other credits, if any.
80-161, line 6	Net income tax due before electing pass-through entity credits (line 4 minus line 5)	Form 80-161, lines 4 – 6, were added to determine the amount of net income tax due before any electing PTE credits. Subtract line 5 from line 4.
80-161, line 7	Amount of credit claimed for tax paid on an electing Pass-Through Entity Tax Return (the lesser of line 3D or line 6; enter amount on Form 80-105, page 1, line 19; or Form 80-205, page 1, line 21; or Form 81-110, page 1, line 4); If credit for tax paid on an electing Pass-Through Entity Tax Return is not being claimed, enter zero.	The amount of credit for taxes paid by the electing PTE is limited to the net income tax due from Form 80-161, line 6.
80-161, line 8	Excess credit for tax paid on an electing Pass-Through Entity Tax Return (line 3D minus line 7; include amount on Form 80-105, page 1, line 31; or Form 80-205, page 1, line 33; or Form 81-110, page 1, line 11)	Enter the amount of excess credit for taxes paid by the electing PTE, if any. This amount should be added to the amount of overpayment on the partner’s Individual Income Tax Return in order to be carried forward or refunded at the election of the partner.

**Business**

Form	Changes	Instruction
83-105, line 7 84-105, line 7	Credit for tax paid on an electing Pass-Through Entity Tax Return (from Form 84-161, line 7; must attach K-1(s) received from electing pass-through entities)	<p>In order to take this credit, you <b>MUST</b> file Form 84-161, Tax Credit For Income Tax Paid By Electing Pass-Through Entity, to determine the amount of credit for taxes paid on your behalf by electing pass-through entities.</p> <p><b>The Mississippi K-1s received from electing pass-through entities must be attached to the return.</b></p>
83-105, line 20 84-105, line 20	Total overpayment (if line 13 is larger than line 10 plus line 15, subtract line 10 and line 15 from line 13 and add amount from Form 84-161, line 8)	The amount of excess credit for taxes paid by the electing pass-through entity (from Form 84-161, line 8) must be added to the overpayment line prior to being refunded or carried forward.
84-161, line 3	Total Mississippi taxable income (line 1C plus line 2C) and amount of taxes paid on pass-through entity returns (line 1D plus line 2D)	<p><b>This is a new form. Only composite or electing PTEs that received a Mississippi K-1(s) with credit for taxes paid on your behalf by another electing pass-through entity(s) that you are an owner, member, shareholder or partner of should complete this form.</b></p> <p>Enter the name, FEIN, the total the amount of taxable income and the amount of taxes paid on your behalf by electing pass-through entities from the Mississippi K-1 form(s) 84-132. The K-1s received from the electing pass-through entities must be attached to the return.</p>
84-161, line 4	Income tax due (from Form 83-105, page 1, line 6; or Form 84-105, page 1, line 6)	Enter the partner's amount of income tax due from their Corporate or Pass-Through Entity Income Tax Return.
84-161, line 5	Income tax credits (from Form 83-105, line 8; or Form 84-105, line 8)	Form 84-161, lines 4 – 6, were added to determine the amount of net income tax due before any electing PTE credits. Enter the amount of income tax credits, if any.
84-161, line 6	Net income tax due before electing pass-through entity credits (line 4 minus line 5)	Form 84-161, lines 4 – 6, were added to determine the amount of net income tax due before any electing PTE credits. Subtract line 5 from line 4.
84-161, line 7	Amount of credit claimed for tax paid on an electing Pass-Through Entity Tax Return (the lesser of line 3D or line 6; enter on Form 83-105, page 1, line 7; or Form 84-105, page 1, line 7); If credit for tax paid on an electing Pass-Through Entity Tax Return is not being claimed, enter zero.	The amount of credit for taxes paid by the electing PTE is limited to the net income tax due from Form 84-161, line 6.
84-161, line 8	Excess credit for tax paid on an electing Pass-Through Entity Tax Return (line 3D minus line 6; include amount on Form 83-105, page 2, line 20 or Form 84-105, page 2, line 20)	Enter the amount of excess credit for taxes paid by the electing PTE, if any. This amount should be added to the amount of overpayment on the electing Pass-Through Entity Income Tax Return in order to be carried forward or refunded at the election of the taxpayer.

## Fiduciary

Form	Changes	Instruction
81-110, line 4	Credit for tax paid on an electing Pass-Through Entity Tax Return (from Form 80-161, line 7)	In order to take this credit, you <b>MUST</b> file Form 80-161, Tax Credit For Income Tax Paid By Electing Pass-Through Entity, to determine the amount of credit for taxes paid on your behalf by electing pass-through entities.  <b>The Mississippi K-1s received from electing pass-through entities must be attached to the return.</b>
81-110, line 11	Enter the amount of overpayment (if line 10 is more than line 6, subtract line 6 from line 10 and add amount from Form 80-161, line 8)	The amount of excess credit for taxes paid by the electing pass-through entity (from Form 80-161, line 8) must be added to the overpayment line prior to being refunded or carried forward.
80-161, lines 4 – 8	Form 80-161, lines 4 – 8, were added to determine the amount of net income tax due before any electing PTE credits and the amount of excess credit for taxes paid by an electing PTE, if any.	See the instructions for Form 80-161 provided under the “Individual” section above.