

**67.765 Use of tax year and accounting methods required for federal income tax purposes.**

If a business entity makes, or is required to make, a federal income tax return, the net profit or gross receipts shall be computed for the purposes of KRS 67.750 to 67.790 on the basis of the same calendar or fiscal year required by the federal government, and shall employ the same methods of accounting required for federal income tax purposes.

**Effective:** June 24, 2003

**History:** Created 2003 Ky. Acts ch. 117, sec. 7, effective June 24, 2003.