

LLC refunds coming (05-22-09)

The FTB will begin issuing refunds to LLCs that filed claims for refund and had income from both inside and outside California. (FTB Notice 2009-34) The FTB will process the refund claims either using the "Default Method" or the "Alternative Method."

The FTB will compute the refund based on the Schedule R that was filed with the original LLC return (Default Method).

If there was no Schedule R, the LLC may submit a Schedule R to the FTB **no later than August 20, 2009**.

In either case, the LLC may elect the Alternative Method and must submit a copy of the LLC Income Worksheet from the 2008 Form 568 Tax Booklet for each year the LLC is eligible for a refund. An LLC that elects the Alternative Method must provide a copy of the LLC Income Worksheet **no later than August 20, 2009**, or the FTB will compute a refund using the Default Method, described above.

To elect the Alternative Method or provide an original Schedule R, the LLC must attach the information listed in FTB Notice 2009-34, and fax the information to (916) 845-9796. Alternatively, you may mail the information to:

ABS 389 MS: F340

Franchise Tax Board

C/O FTB Notice 2009-04

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