

**8122.0510 MORE THAN A 12-MONTH AUDIT.**

An organization that is terminating gambling activity or changing its year end date in accordance with Internal Revenue Code, section 442, may, upon specific prior approval from the Department of Revenue, have an audit prepared for periods longer than 12 months but no longer than 18 months. The audit will then be due at the end of the sixth month following the new fiscal year end or the month the organization terminated gambling activity, whichever applies. The request for an extended audit period must be submitted to the Department of Revenue in writing on or before the due date of the audit that would be prepared under the organization's actual fiscal year end.

Example: An organization with a fiscal year end of December 31, 2018, is terminating gambling activity April 30, 2019. The audit may cover the period January 1, 2018, through April 30, 2019. The request for the extended audit period must be submitted by June 30, 2019, the due date of a December 31 audit. The extended audit is due October 31, 2019.

**Statutory Authority:** *MS s 14.388; 270.06; 270C.06; 297E.06*

**History:** *24 SR 893; L 2005 c 151 art 1 s 114; 45 SR 827*

**Published Electronically:** *March 10, 2021*