

## Angela Rohman Russo Quoted in *Tax Notes* Discussing Distributive Share

FEBRUARY 2, 2023

Winston & Strawn Partner Angela Rohman Russo was recently quoted in a *Tax Notes* article after presenting at the DC Bar's 2023 Tax Legislative and Regulatory Update Conference where she discussed how to define distributive share for corporate alternative minimum tax.

In a notice issued in December 2022, the IRS clarified how corporate partners should apply the distributive share rule, but did not answer questions of how the term "distributive share" of a partnership's adjusted financial statement income should be interpreted.

Angela shared that there are several options for defining a partner's distributive share of the partnership's book income, including basing it on a financial reporting percentage, a share of taxable income, or a share of section 704(b) income. Whether it adopts a top-down or bottom-up definition of distributive share, the IRS's position will affect multiple areas of the corporate AMT, including "scope determination and liability determination," she said.

[Read the full article](#) (subscription required).

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Angela Rohman Russo