

AICPA Chart of States' PTET Credits Refundability

Fully Refundable Credit	Partially Refundable Credit	Non-refundable Credit (carryover)	Income Exclusion (No Credit)
AL	CT (87.5%)	AZ (5 years)	AR
CO	MA (90%)	CA (5 years)	NM
GA		HI (5 years)	NC
IA ¹		MO (unlimited)	OK
ID		UT (5 years)	SC
IL		WV (5 years)	WI
IN			
KS			
KY			
LA			
MI			
MD			
MN			
MS			
MT			
NE			
NJ			
NY			
OH			
OR			
RI			
VA			

As of: 7/30/24

¹ Iowa allows a 94% credit, but the PTE Tax is deductible by the owners, effectively allowing a fully refundable credit.