

2017 Regular Session

SENATE BILL NO. 51

BY SENATOR PEACOCK

TAX/TAXATION. Requires a credit to be given on income taxes for franchise taxes paid in another state. (gov sig)

1 AN ACT

2 To enact R.S. 47:33(B), relative to the credit for taxes paid in other states; to allow the credit  
3 for entity level taxes based on gross income paid on behalf of Louisiana residents;  
4 to provide for an effective date; and to provide for related matters.

5 Be it enacted by the Legislature of Louisiana:

6 Section 1. R.S. 47:33(B) is hereby enacted to read as follows:

7 §33. Credit for taxes paid in other states

8 \* \* \*

9 **B. Notwithstanding the provisions of Subsection A of this Section to the**  
10 **contrary, resident individual partners or members of an entity that pays an**  
11 **entity level tax in another state based upon income included in the entity's**  
12 **federal gross income shall be allowed the credit for their proportionate share**  
13 **of the entity level tax paid in the other state on or after January 1, 2017.**

14 Section 2. This Act shall become effective upon signature by the governor or, if not  
15 signed by the governor, upon expiration of the time for bills to become law without signature  
16 by the governor, as provided by Article III, Section 18 of the Constitution of Louisiana. If  
17 vetoed by the governor and subsequently approved by the legislature, this Act shall become

