

1 WHEREAS, as a result of the issuance of the general stay-at-home order and the
2 temporary closure of certain businesses and the further limiting of the operations of certain
3 non-essential businesses to the public, businesses as well as employees have suffered great
4 economic losses; and

5 WHEREAS, in an effort to mitigate some of the financial losses suffered by
6 businesses, the state should consider temporarily suspending the state corporation franchise
7 tax levied on domestic and foreign corporations and suspending the initial tax levied on
8 corporations or other entities for the first accounting period in which the entity becomes
9 subject to the corporation franchise tax.

10 THEREFORE, BE IT RESOLVED that the Legislature of Louisiana hereby suspends
11 the provisions of the state corporation franchise tax levied on domestic and foreign
12 corporations pursuant to the provisions of R.S. 47:601(A) and suspends the initial tax levied
13 on corporations or other entities for the first accounting period in which the entity becomes
14 subject to the corporation franchise tax pursuant to the provisions of R.S. 47:611(A).

15 BE IT FURTHER RESOLVED that this suspension shall become effective upon
16 adoption of this Resolution and shall extend through the sixtieth day after final adjournment
17 of the 2021 Regular Session of the Legislature of Louisiana.

DIGEST

The digest printed below was prepared by House Legislative Services. It constitutes no part of the legislative instrument. The keyword, one-liner, abstract, and digest do not constitute part of the law or proof or indicia of legislative intent. [R.S. 1:13(B) and 24:177(E)]

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Bishop

Suspends the state corporation franchise tax levied on domestic and foreign corporations and the initial tax levied on corporations or other entities for the first accounting period in which the entity becomes subject to the corporation franchise tax.

(Suspends R.S. 47:601(A) and 611(A))