

1 WHEREAS, on March 22, 2020, the governor issued Emergency Proclamation
2 Number 33 JBE 2020 which implemented a general stay-at-home order to the public and
3 additional measures including the temporary closure of certain businesses, further limiting
4 the operations of certain non-essential businesses to the public in an effort to mitigate the
5 impact of COVID-19 and to disrupt the spread of the virus; and

6 WHEREAS, these businesses have experienced serious hardship and financial
7 disruption due to COVID-19 impacts on their operations and workforces; and

8 WHEREAS, the financial impact of the unprecedented COVID-19 pandemic on these
9 businesses has been severe and could subject them to economic losses; and

10 WHEREAS, the ability of these businesses to expeditiously return to their previous
11 levels of operation is critical to Louisiana's economy, as well as preserving state and local
12 government revenues; and

13 WHEREAS, the initial months of their operation will present cashflow challenges
14 that may impair their reengagement in their commercial activity and, in some cases, even
15 result in their failure to remain in business; and

16 WHEREAS, changes to the state net operating loss carryback provisions are
17 necessary in order for the state deduction to mirror the net operating loss provisions included
18 in the federal Coronavirus Aid, Relief, and Economic Security Act "CARES Act", P.L. 116-
19 136 will assist businesses in overcoming the cashflow issues they will face.

20 THEREFORE, BE IT RESOLVED that the Legislature of Louisiana does hereby
21 urge and request that changes to the carryback provisions of the corporate income tax
22 deduction for net operating losses to mirror the carryback provisions of the net operating loss
23 deduction adopted in the federal CARES Act be included in any proclamation convening an
24 extraordinary session of the legislature in 2020.

25 BE IT FURTHER RESOLVED that a copy of this Resolution be transmitted to the
26 governor of the state of Louisiana, the speaker of the House of Representatives, and the
27 president of the Senate.

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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Wright

Urges and requests that changes to the carryback provisions of the corporate income tax deduction for net operating losses to mirror the carryback provisions of the net operating loss deduction adopted in the federal CARES Act be included in any proclamation convening an E.S. of the Legislature in 2020.