
DIGEST

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HCR 66 Engrossed

2020 Regular Session

Bishop

Suspends the state corporation franchise tax levied at the rate of \$1.50 for each \$1,000, or major fraction thereof on the first \$300,000 of taxable capital 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))

Summary of Amendments Adopted by House

The Committee Amendments Proposed by House Committee on Ways and Means to the original bill:

1. Limit the suspension of the corporation franchise tax to the tax levied at the rate of \$1.50 for each \$1,000, or major fraction thereof on the first \$300,000 of taxable capital on domestic and foreign corporations.