The original instrument and the following digest, which constitutes no part of the legislative instrument, were prepared by Leonore Heavey.

DIGEST

SB 28 Original | 2022 Regular Session | Allain

Present law conforms state partnership reporting adjustments to federal taxable income to current federal partnership audit adjustments.

Present law provides for the calculation of total distributive shares of federal adjustments reported to tiered partners.

Proposed law retains present law and makes technical corrections to internal present law references regarding the calculation of total distributive shares of federal adjustments reported to tiered partners.

Effective August 1, 2022.

(Amends R.S. 47:201.2(C)(3)(b)(iv) and (v))