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 DIGEST
 

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SB 54 Reengrossed

2022 Regular Session

Allain

Present law authorizes the secretary of the Department of Revenue to grant extensions of time to file income taxes for a period not to exceed six months; however the extension of time to file corporation income tax returns shall not exceed seven months.

Proposed law retains present law but reduces the secretary's authorization to grant extensions of time to file corporate income tax returns from seven months from the date the La. income tax return is due to six months from the date the La. income tax return is due.

Present law authorizes the secretary to accept a federal income tax filing extension for the same tax period.

Present law permits, but does not require, the secretary to provide for automatic filing extensions for income tax returns.

Proposed law retains the secretary's present law discretionary filing extension authority and adds a mandatory six-month automatic filing extension for individual, corporation, partnership, and fiduciary income tax returns and provides that filing extensions provided in present law and proposed law are applicable only if the taxpayer files the required income tax return within the extended filing time period.

Proposed law retains present law with respect to the application of delinquent filing penalties and provides the same penalty application for proposed law automatic extensions. Specifically, if the required return is not filed within the extension time period then there is no extension, and any delinquent filing penalty will be computed from the original due date of the return.

(Amends R.S. 47:103(D), 287.614(D), and 612)

Summary of Amendments Adopted by Senate

Committee Amendments Proposed by Senate Committee on Revenue and Fiscal Affairs to the original bill

1. Makes technical changes.
2. Adds corporation income tax returns to the automatic extension.

Senate Floor Amendments to engrossed bill

1. Removes corporation income tax returns from the automatic extension.

Summary of Amendments Adopted by House

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

1. Add corporation income tax returns to the automatic extension.
2. Reduce the secretary's authorization to grant extensions of time to file corporate income tax returns from seven months from the date the La. income tax return is due to six months from the date the La. income tax return is due.