
DIGEST

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HB 775 Original

2015 Regular Session

Stokes

Abstract: Changes the method for determination of income subject to the corporation income tax.

Proposed law provides that the method for determination of income subject the tax shall be the unitary business principle.

Proposed law provides for definitions.

Proposed law provides that the taxpayer shall be responsible for tax based on its taxable income or loss apportioned or allocable to Louisiana.

Proposed law provides for the various methods of determining the apportionable income of corporations and certain groups of corporations.

Applicable to taxable periods beginning on or after Jan. 1, 2016.

(Adds R.S. 47:288.1-288.50)