
DIGEST

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CONFERENCE COMMITTEE REPORT DIGEST

HB 449

2015 Regular Session

Robideaux

Keyword and oneliner of the instrument as it left the House

TAX/TAXATION: Provides relative to calculation of the Louisiana apportionment percent and taxable capital for manufacturers of certain aircraft

Report rejects Senate amendments which would have:

1. Added the Student Assessment for a Valuable Education (SAVE) Credit Program to the bill, which is a transferable, nonrefundable credit against the tax liability of a student, or his parent or legal guardian, against income, sales and use, gasoline and special fuel taxes.
3. Required the credit to be transferred to the Board of Regents for application as provided in proposed law.

Digest of the bill as proposed by the Conference Committee

Present law establishes methods for attributing income to Louisiana for purposes of determining corporate income and corporate franchise taxes for manufacturers. Further provides that for purposes of present law, sales attributable to this state shall include sales where the goods, merchandise, or property are received in this state by the purchaser. Further provides that in the case of delivery of goods by common carrier, the place that goods are ultimately received after all transportation has been completed is considered the place the goods are received by the purchaser.

Proposed law retains present law but adds that for purposes of sales of aircraft manufactured or assembled in this state, the place the aircraft is ultimately received is the place the aircraft is primarily stored when not in use.

Present law requires corporations qualified to do business or actually doing business in this state to pay an annual corporation franchise tax. The amount of the tax varies on the amount of taxable capital of the corporation. Further provides that the determination of taxable capital is based on a formula which includes the ratio of net sales made to customers in the regular course of business and other revenue attributable to La. to the total net sales made to customers in the regular course

of business and other revenue. Sales attributable to this state shall include all sales where the goods and merchandise are received by the purchaser. In the case of delivery of goods by common carrier, the place the goods are ultimately received after all transportation has been completed is considered the place the goods are received by the purchaser.

Proposed law retains present law but adds that for purposes of sales of aircraft manufactured or assembled in this state, the place the aircraft is ultimately received shall be the place the aircraft is primarily stored when not in use.

Effective upon signature of governor or lapse of time for gubernatorial action.

(Amends R.S. 47:287.95(F)(3) and 606(A)(1)(a))