

---

## DIGEST

The digest printed below was prepared by House Legislative Services. It constitutes no part of the legislative instrument. The keyword, one-liner, abstract, and digest do not constitute part of the law or proof or indicia of legislative intent. [R.S. 1:13(B) and 24:177(E)]

---

HB 735 Original

2016 Regular Session

Abramson

**Abstract:** Changes the filing deadline for income tax returns made and filed by corporate and partnership taxpayers.

### **Corporate Income Tax Returns**

Present law requires corporate income tax returns made on the basis of the calendar year to be made and filed with the secretary on or before the 15<sup>th</sup> day of April following the close of the calendar year. Returns made on the basis of a fiscal year shall be made and filed on or before the 15<sup>th</sup> day of the 4<sup>th</sup> month following the close of the fiscal year.

Proposed law changes present law for claims made on the basis of the calendar year from requiring that returns be filed on or before the 15<sup>th</sup> day of the April following the close of the fiscal year to requiring that returns be filed on or before the 15<sup>th</sup> day of May following the close of the fiscal year.

Proposed law changes present law as it relates to returns made on the basis of a fiscal year from requiring that returns be filed on or before the 15<sup>th</sup> day of the 4<sup>th</sup> month following the close of the fiscal year to requiring that returns be filed on or before the 15<sup>th</sup> day of the 5<sup>th</sup> month following the close of the fiscal year.

### **Partnership and Composite Returns**

Proposed law requires income tax returns for partnerships made on the basis of the calendar year to be made and filed with the secretary on or before the 15<sup>th</sup> day of April following the close of the calendar year. Returns made on the basis of a fiscal year shall be made and filed with the secretary on or before the 15<sup>th</sup> day of the 4<sup>th</sup> month following the close of the fiscal year.

Proposed law requires composite returns required to be made for an entity treated as a partnership for state income tax purposes made on the basis of the calendar year shall be made and filed with the secretary on or before the 15<sup>th</sup> day of May following the close of the calendar year. Composite returns required to be made for an entity treated as a partnership for state income tax purposes made on the basis of a fiscal year shall be made and filed with the secretary on or before the 15<sup>th</sup> day of the 5<sup>th</sup> month following the close of the fiscal year.

Present law requires returns made on the basis of the calendar year to be made and filed with the secretary on or before 15<sup>th</sup> day of April following the close of the calendar year. Returns made on the basis of a fiscal year shall be made and filed on or before the 15<sup>th</sup> day of the 4<sup>th</sup> month following

the close of the fiscal year with the secretary.

Proposed law changes present law as it relates to returns made on the basis of a calendar year from requiring that returns be filed on or before the 15<sup>th</sup> day of April following the close of the fiscal year to requiring that returns be filed on or before the 15<sup>th</sup> day of May following the close of the calendar year.

### **Payment of Taxes**

Present law requires the total amount of tax on a calendar year return to be paid on the 15<sup>th</sup> day of April following the close of the calendar year. However, if the taxpayer files a calendar year return prior to that date, the taxes shall be paid when the return is filed.

Present law requires the total amount of tax on a fiscal year return to be paid on the 15<sup>th</sup> day of the 4<sup>th</sup> month following the close of the fiscal year. However, if the taxpayer files a fiscal year return prior to that date, the taxes shall be paid when the return is filed.

Proposed law changes the date to pay taxes filed on calendar year returns from April 15<sup>th</sup> to May 15<sup>th</sup> and changes the date to pay taxes filed on fiscal year returns from the 4<sup>th</sup> month to the 5<sup>th</sup> month following the close of the calendar year and fiscal year respectively.

Present law requires, for purposes of corporate franchise taxes, the tax to be paid on or before the 15<sup>th</sup> day of the 3<sup>rd</sup> month following the month in which the tax is due. The tax is computed on the basis of the previous calendar or fiscal year closing and is due on the first day of each calendar or fiscal year and annually thereafter.

Proposed law changes the date for the payment of corporate franchise taxes from the 15<sup>th</sup> day of the 3<sup>rd</sup> month following the month the tax is due to the 15<sup>th</sup> day of the 3<sup>rd</sup> month following the month the tax is due.

Applicable for taxable years beginning on and after Jan. 1, 2016.

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

(Amends R.S. 47:103(A), 287.614(A)(1), 287.651(A)(1), and 609(A))