

RÉSUMÉ DIGEST

ACT 30 (HB 95)

2016 First Extraordinary Session

Leger

Prior constitution and prior law authorized a state deduction for federal income taxes paid for purposes of computing corporate income taxes for the same period.

New law repeals the statutory authorization for a state deduction for federal income taxes paid for purposes of calculating corporate income taxes.

Applicable for all taxable periods beginning on or after Jan. 1, 2017.

Effective Jan 1, 2017, if the proposed amendment of Article VII of the Constitution of La. contained in Act No. 31 of the 1st E.S. of 2016 is adopted at a statewide election and becomes effective.

(Amends R.S. 47:93(A) and (B), 241, 287.69, 287.442(B)(1), 300.6(A), and 300.7(A); Adds R.S. 47:55(6); Repeals R.S. 47:287.79, 287.83, and 287.85)