HOUSE COMMITTEE AMENDMENTS
2017 Regular Session
Amendments proposed by House Committee on Ways and Means to Original House Bill No. 80 by Representative Hilferty

AMENDMENT NO. 1

On page 1, line 2, after "(C)(2)" and before the comma "," insert "and 611(A) and (C)"

AMENDMENT NO. 2

On page 1, line 4, after "tax;" and before "to" insert "to prohibit the levy of an initial tax under certain circumstances; to provide for the due date for payment of the initial tax;"

AMENDMENT NO. 3

On page 1, line 7, after "(C)(2)" and before "hereby" delete "are" and insert "and 611(A) and (C) are"

AMENDMENT NO. 4

On page 3, between lines 22 and 23, insert the following:

"§611. Newly taxable corporation

A. Every corporation or other entity subject to the franchise tax shall pay only an initial tax of one hundred ten dollars in the first accounting period or fraction thereof in which it becomes subject to the tax levied herein. The tax is first due immediately on the corporation's becoming taxable under this Chapter and is payable on or before the fifteenth day of the ~~third~~ fourth month after the month in which the tax is due. After the first closing of the corporate books, the tax is payable as provided in R.S. 47:609, subject to the minimum tax as provided in this Subsection.

* * *

C. For taxable years beginning on and after January 1, 2027, no initial tax shall be assessed, levied, or collected by the state nor paid by domestic or foreign corporations.

Section 3. The provisions of this Act shall be applicable to all corporate franchise tax periods beginning on and after January 1, 2018."

AMENDMENT NO. 5

On page 3, at the beginning of line 23, delete "Section 2." and insert "Section 4."

CODING: Words in ~~struck through~~ type are deletions from existing law; words underscored are additions.