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**HOUSE COMMITTEE AMENDMENTS**

2017 Regular Session

Amendments proposed by House Committee on Ways and Means to Original House Bill No. 80 by Representative Hilferty

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1 AMENDMENT NO. 1

2 On page 1, line 2, after "(C)(2)" and before the comma "," insert "and 611(A) and to enact  
3 R.S. 47:611(C)"

4 AMENDMENT NO. 2

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

7 AMENDMENT NO. 3

8 On page 1, line 7, after "(C)(2)" delete the remainder of the line in its entirety and insert he  
9 following:

10 "and 611(A) are hereby amended and reenacted and R.S. 47:611(C) is hereby  
11 enacted to read"

12 AMENDMENT NO. 4

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

14 "§611. Newly taxable corporation

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

22 \* \* \*

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

26 Section 2. The provisions of this Act shall be applicable to all corporate franchise  
27 tax periods beginning on and after January 1, 2018."

28 AMENDMENT NO. 5

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