



- (19) R.S. 47:287.501 - Exemption from tax on corporations
- (20) R.S. 47:287.521 - Farmers' cooperatives; all cooperatives
- (21) R.S. 47:287.732 - S Corporations
- (22) R.S. 47:287.738 - Other inclusions and exclusions from gross income
- (23) R.S. 47:287.745 - Deductions from gross income; depletion
- (24) R.S. 47:632 - Taxes payable by owners; lien and privilege created
- (25) R.S. 47:713 - Exclusions and exemptions; casinghead gasoline sold for commercial blending
- (26) R.S. 47:716.1 - Exclusions and exemptions; aviation gasoline
- (27) R.S. 47:818.14 - Exemptions from tax
- (28) R.S. 47:823 - Rate of tax

Proposed law eliminates present law on January 1, 2021.

Present law provides the following exemptions, exclusions, and deductions.

- (1) R.S. 47:602 - Determination of taxable capital
- (2) R.S. 47:605 - Surplus of undivided profits
- (3) R.S. 47:606 - Allocation of taxable capital

Proposed law eliminates present law on January 1, 2022.

Proposed law provides that exemptions in state law do not apply to any sales and use tax levied under R.S. 47:302, 321, 321.1, 331, or R.S. 51:1286 except as follows:

- (1) Any exemption which causes the tax to be levied upon a sale which is not a retail sale of, not a use, consumption, distribution, or storage for use or consumption of, or not the lease or rental of, an item or article of tangible personal property.
- (2) The exemption is required by federal law or the Constitution of the United States.
- (3) The exemption is required pursuant to an agreement by the state of Louisiana for the operation of a public facility.

Proposed law provides that the limitation on such exemptions apply to all taxable periods beginning

on or after January 1, 2018.

Effective August 1, 2017.

(Amends R.S. 3:84 and 147, R.S. 12:425, R.S. 22:2065, R.S. 26:345, R.S. 47:121, 713 and 716.1; adds R.S. 3:4684(C), R.S. 26:354(L), 366(C) and 421(F), R.S. 47:158(I), 246(H), `287.71(C), 287.73(D), 287.86(F), 287.501(C), 287.521(C), 287.732(D), 287.738(H), 287.745(C), 602(I), 605(D), 606(G), 632(C), 633.1, 818.14 and 823(F))

Summary of Amendments Adopted by Senate

Committee Amendments Proposed by Senate Committee on Revenue and Fiscal Affairs to the original bill

1. Adds R.S. 47:818.14 (Exemptions from tax) to the list of exemptions, exclusions and deduction that shall terminate beginning January 1, 2021.
2. Adds sunset date for exclusions, exemptions, and deductions contained in R.S. 47:602, 605, and 606 to January 1, 2022.