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HOUSE FLOOR AMENDMENTS

2017 Regular Session

Amendments proposed by Representative Jay Morris to Engrossed House Bill No. 153 by Representative Broadwater

1 AMENDMENT NO. 1

2 On page 1, delete lines 19 and 20 in their entirety and insert the following:

3 "as follows:

4 (a) Except as provided for in Subparagraph (b) of this Paragraph, the
5 amount of the deduction shall be equal to the net operating loss carryovers
6 to such year.

7 (b) If a taxpayer has had a Louisiana net tax liability equal to zero or
8 below under the provisions of this Part after application of all available credit
9 carryforwards, nonrefundable credits, and refundable credits for the three
10 consecutive taxable years immediately preceding the taxable year for which
11 the deduction is being taken, then the deduction reducing Louisiana net
12 income shall be an amount equal to fifty percent of the net operating loss
13 carryovers to such year, but the deduction shall not exceed fifty percent of
14 Louisiana net income."