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HOUSE FLOOR AMENDMENTS

2017 Regular Session

Amendments proposed by Representative Ivey to Engrossed House Bill No. 355 by Representative Ivey

1 AMENDMENT NO. 1

2 On page 1, line 4, after "287.61" and before "293(1)" delete "287.86(A), (B), and (C)(2),"
3 and insert "287.86(A), (B), and (C)(2), 287.93(A)(5),"

4 AMENDMENT NO. 2

5 On page 1, at the beginning of line 5, delete "295(B)," and insert "294, 295(B), 297.6,"

6 AMENDMENT NO. 3

7 On page 1, line 5, after "(C)(2)," delete the remainder of the line in its entirety, delete line
8 6 in its entirety and insert "611(A)"

9 AMENDMENT NO. 4

10 On page 1, line 7, after "(cc)," and before "to" insert "and 6019(A)(2)(a),"

11 AMENDMENT NO. 5

12 On page 1, line 10, after "287.732(B)," and before "297(H)," delete "294,"

13 AMENDMENT NO. 6

14 On page 1, at the beginning of line 11, delete "297.6,"

15 AMENDMENT NO. 7

16 On page 1, line 13, after "6012," and before "6020," delete "6019,"

17 AMENDMENT NO. 8

18 On page 4, line 7, after "on" and before "the first" delete "that portion of"

19 AMENDMENT NO. 9

20 On page 4, line 20, after "on" and before "the first" delete "that portion of"

21 AMENDMENT NO. 10

22 On page 5, delete line 1 in its entirety and insert the following:

23 "Section 4. R.S. 47:79, 293(3)(introductory paragraph), 294, 295(B),
24 297.6, and 297.8(A) are"

1 AMENDMENT NO. 11

2 On page 10, between lines 6 and 7, insert the following:

3 "§294. Personal exemptions and credit for dependents

4 ~~All personal exemptions and deductions for dependents allowed in~~
 5 ~~determining federal income tax liability, including the extra exemption for the blind~~
 6 ~~and aged, will be allowed in determining the tax liability in this Part.~~ Taxpayers are
 7 required to use the same filing status and claim the same exemptions on their return
 8 required to be filed under this Part as they used on their federal income tax return.
 9 The amounts to be taken into consideration shall be as follows:

10 ~~A. A combined personal exemption and standard deduction in the following~~
 11 ~~amounts:~~

12 ~~a. Single Individual \$ 4500.00~~

13 ~~b. Married-Joint Return and a Qualified Surviving Spouse \$ 9000.00~~

14 ~~c. Married-Separate \$ 4500.00~~

15 ~~d. Head of Household \$ 9000.00~~

16 ~~B. An additional deduction of one thousand dollars shall be allowed for each~~
 17 ~~allowable exemption in excess of those required to qualify for the exemption~~
 18 ~~allowable under R.S. 47:294(A).~~

19 A. Personal Exemption. An exemption of one thousand dollars shall be
 20 allowed for the taxpayer who is blind or who has sustained the loss of one or more
 21 limbs or who has an intellectual disability or who is deaf. As used in this Section,
 22 the term "blind" shall mean and refer to a person who, after examination by a
 23 licensed physician skilled in diseases of the eye or by a licensed optometrist, has
 24 been determined to have not more than 20/200 central visual acuity in the better eye
 25 with correcting lenses, or an equally disabling loss of the visual field as evidenced
 26 by a limitation to the field of vision in the better eye to such a degree that its widest
 27 diameter subtends an angle of no greater than twenty degrees. For purposes of this
 28 Section, the term "deaf" shall be defined as in Subsection B of this Section. Each
 29 person claiming an exemption under the provisions of this Section shall be able to
 30 prove such claim by certificate of a qualified physician or optometrist.

31 B. Deductions for dependents. A deduction of one thousand dollars shall be
 32 allowed for each dependent allowed in determining federal income tax liability who
 33 is blind or deaf or who has sustained the loss of one or more limbs or who has an
 34 intellectual disability. As herein used in this Section, the term "blind" shall be
 35 defined as in Subsection A of this Section. For purposes herein, the word "deaf" shall
 36 mean and refer to persons whose hearing is so impaired that it is insufficient for use
 37 in an occupation or activity for which hearing is essential. The taxpayer claiming the
 38 deduction authorized in this Subsection shall be able to prove a claim by certificate
 39 of a qualified physician or optometrist issued for each such dependent for which a
 40 deduction is claimed.

41 C. Limitation on portion of deduction allowable. There shall be allowed only
 42 that portion of the deductions set forth in this Section which the net income of the
 43 individual taxable under this Chapter bears to the total net income of such
 44 individual."

1 AMENDMENT NO. 12

2 On page 10, between line 18 and 19, insert the following:

3 "§297.6. Reduction to tax due; rehabilitation of residential structures

4 A.(1) There shall be a credit against individual income tax liability
 5 due under this Title for the amount of eligible costs and expenses incurred
 6 during the rehabilitation of an owner-occupied residential or owner-occupied
 7 mixed use structure located in a National Register Historic District, a local
 8 historic district, a Main Street District, a cultural products district, or a
 9 downtown development district, or such owner-occupied residential structure
 10 that has been listed or is eligible for listing on the National Register, or such
 11 structure that has been certified by the State Historic Preservation Office as
 12 contributing to the historical significance of the district, or a vacant and
 13 blighted owner-occupied residential structure located anywhere in the state
 14 that is at least fifty years old. The tax credit authorized pursuant to this
 15 Section shall be limited to one credit per structure rehabilitated. The total
 16 credit shall not exceed eighteen thousand five hundred dollars per structure.
 17 In order to qualify for that credit, the rehabilitation costs for the structure
 18 must exceed ten thousand dollars. For taxable years beginning on or after
 19 January 1, 2018, in order to qualify for the credit authorized pursuant to this
 20 Section, the taxpayer shall be required to have entered into a contract with
 21 the Board of Commerce and Industry for a limited ad valorem exemption
 22 pursuant to R.S. 47:4313 prior to claiming the credit.

23 * * *

24 AMENDMENT NO. 13

25 On page 10, line 24, after "Section 5." delete the remainder of the line in its entirety and
 26 insert "R.S. 47:6007(C)(1)(d)(ii)(aa) and (cc) and 6019(A)(2)(a)"

27 AMENDMENT NO. 14

28 On page 10, line 25, after "reenacted" delete the remainder of the line in its entirety and
 29 insert "R.S. 47:6007(C)(1)(d)(ii)(dd), (ee),"

30 AMENDMENT NO. 15

31 On page 10, delete lines 27 and 28 in their entirety and delete pages 11, 12 and 13 in their
 32 entirety

33 AMENDMENT NO. 16

34 On page 14, line 15, after "in" and before "return" delete "a" and insert "an original"

35 AMENDMENT NO. 17

36 On page 14, at the end of line 28, after "in" delete "a" and insert "an original"

37 AMENDMENT NO. 18

38 On page 15, line 10, after "in" and before "return" delete "a" and insert "an original"

39 AMENDMENT NO. 19

40 On page 15, line 20, after "in" and before "return" delete "a" and insert "an original"

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

1 AMENDMENT NO. 28

2 On page 17, delete lines 1 through 11 in their entirety

3 AMENDMENT NO. 29

4 On page 17, at the beginning of line 15 change "2017" to "2018"

5 AMENDMENT NO. 30

6 On page 18, delete lines 7 through 29 in their entirety and on page 19, delete lines 1 through
7 14 in their entirety

8 AMENDMENT NO. 31

9 On page 19, at the beginning of line 15, delete "Section 8." and insert "Section 7."

10 AMENDMENT NO. 32

11 On page 20, at the beginning of line 6, delete "Section 9." and insert "Section 8."

12 AMENDMENT NO. 33

13 On page 20, line 7, after "287.61," and before "293(1)" insert "287.93(A)(5),"

14 AMENDMENT NO. 34

15 On page 20, line 8, after "reenacted" insert "and R.S. 47:287.62 is hereby enacted"

16 AMENDMENT NO. 35

17 On page 20, line 13, after "Act." delete the remainder of the line in its entirety and delete
18 lines 14 through 16 in their entirety

19 AMENDMENT NO. 36

20 On page 20, delete lines 24 through 26 in their entirety and insert the following:

21 "(2) An entity classified under Subchapter K of the Internal Revenue Code
22 as a partnership for federal income tax purposes shall be taxed and required to
23 comply with this Part the same as any other corporation. The provisions of this Part
24 shall apply as if the entity had been required to file an income tax return with the
25 Internal Revenue Service as a C corporation for the current and all prior taxable
26 years, in accordance with federal law. Except as otherwise provided if the context
27 clearly indicates otherwise, the term "corporation" when used in this Part shall
28 include all entities that are taxable under this Part."

29 AMENDMENT NO. 37

30 On page 21, between lines 9 and 10, insert the following:

31 "§287.62. Income and losses previously reported

32 "Gross income" of a corporation shall not include any income which has been
33 previously reported by another entity subject to the provisions of R.S. 47:287.2.
34 Further, any losses which have been previously reported by another entity subject to
35 the provisions of R.S. 47:287.2 shall be excluded.

36 * * *

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

1 AMENDMENT NO. 452 On page 22, line 7, after "corporation" delete the remainder of the line in its entirety3 AMENDMENT NO. 46

4 On page 22, at the beginning of line 6, delete "Section 11." and insert "Section 10."

5 AMENDMENT NO. 476 On page 22, line 9, after "corporation" and before "shall" delete "and other business entities"7 AMENDMENT NO. 48

8 On page 22, between lines 20 and 21, insert the following:

9 "§287.13. Rates of tax; business income

10 The tax to be assessed, levied, collected, and paid upon the Louisiana taxable
 11 income of every entity classified under Subchapter K of the Internal Revenue Code
 12 as a partnership for federal income tax purposes, shall be computed at a flat rate of
 13 five and one-half of one percent of Louisiana taxable income."

14 AMENDMENT NO. 4915 On page 22, at the beginning of line 21, delete "Section 12." and insert "Section 11." and
16 after "(C)(2)" and before "are" insert "and "611(A)"17 AMENDMENT NO. 50

18 On page 24, between lines 16 and 17, insert the following:

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

26 AMENDMENT NO. 51

27 On page 24, at the beginning of line 21, delete "Section 13." and insert "Section 12."

28 AMENDMENT NO. 52

29 On page 24, line 23, after "287.732(B)," and before "297(H)," delete "294,"

30 AMENDMENT NO. 53

31 On page 24, at the end of line 25, delete "6019,"

32 AMENDMENT NO. 54

33 On page 25, at the beginning of line 1, delete "Section 14." and insert "Section 13."

1 AMENDMENT NO. 55

2 On page 25, delete lines 10 through 29 in their entirety and on page 26, delete lines 1
3 through 5 in their entirety and insert the following:

4 "Section 14. Section 11 of this Act shall be applicable to all corporate franchise tax
5 periods beginning on and after January 1, 2019.

6 Section 15. Except as provided for in Section 14, the provisions of this Act shall be
7 applicable to all taxable periods beginning on or after January 1, 2018.

8 Section 16. Notwithstanding the provisions of Section 6 of Act No. 123 of the 2015
9 Regular Session, R.S. 47:287.73(C)(4) as enacted by Section 3 of Act No. 123 of the 2015
10 Regular Session shall not become effective.

11 Section 17.(A) Sections 3 and 10 of this Act shall become effective if the proposed
12 amendment of Article VII of the Constitution of Louisiana contained in the Act which
13 originated as House Bill No. 356 of this 2017 Regular Session of the Legislature is adopted
14 at a statewide election and becomes effective.

15 (B) Sections 2 and 9 of this Act shall become effective if the proposed amendment
16 of Article VII of the Constitution of Louisiana contained in the Act which originated as
17 House Bill No. 356 of this 2017 Regular Session of the Legislature is not adopted at a
18 statewide election and does not become effective.

19 Section 18. Except as provided in Section 17 of this Act, the provisions of this Act
20 shall become effective on January 1, 2018, but only if the Act which originated as House Bill
21 No. 119 of this 2017 Regular Session of the Legislature is enacted and if vetoed by the
22 governor is subsequently approved by the legislature and House Concurrent Resolution No.
23 4 of this 2017 Regular Session of the Legislature is adopted by both houses of the Louisiana
24 Legislature."