

## RÉSUMÉ DIGEST

ACT 86 (HB 341)

2018 Regular Session

Abramson

Existing law requires every corporation or other entity subject to the franchise tax to pay an initial tax of \$110 in the first accounting period in which the entity becomes subject to the tax. Existing law further provides that the tax is first due immediately on the corporation's becoming taxable.

Prior law required the tax to be paid on or before the 15<sup>th</sup> day of the third month after the month in which the tax is due.

New law changes the deadline on which the tax is due from on or before the 15<sup>th</sup> day of the *third* month after the month in which the tax is due to on or before the 15<sup>th</sup> day of the *fourth* month after the month in which the tax is due.

Applicable to all corporate franchise tax years beginning on and after Jan. 1, 2019.

Effective upon signature of governor (May 10, 2018).

(Amends R.S. 47:611(A))