

RÉSUMÉ DIGEST

HCR 66

2020 Regular Session

Bishop

Suspends the state corporation franchise tax levied at the rate of \$1.50 for each \$1,000, or major fraction thereof, on the first \$300,000 of taxable capital on La. small business corporations and the initial tax levied on corporations or other entities for the first accounting period in which the entity becomes subject to the corporation franchise tax.

Defines "La. small business corporation" for purposes of the resolution as a business exercising its charter, qualified to do business or actually doing business in this state, or owning or using any part or all of its capital, plant, or any other property in this state that is subject to the corporation franchise tax and that has taxable capital of \$500,000 or less.

(Suspends R.S. 47:601(A) and 611(A))