

SENATE COMMITTEE AMENDMENTS

2021 Regular Session

Amendments proposed by Senate Committee on Revenue and Fiscal Affairs to Original Senate Bill No. 160 by Senator Allain

1 AMENDMENT NO. 1

2 On page 1, line 2, after "R.S. 47:201.2" insert ", 287.614(C)(3), and 287.657"

3 AMENDMENT NO. 2

4 On page 1, line 7, after "audit adjustments;" insert "to provide for estimated payments
5 during the course of a federal audit;"

6 AMENDMENT NO. 3

7 On page 1, line 11, delete "is" and insert ", 287.614(C)(3), and 287.657 are"

8 AMENDMENT NO. 4

9 On page 2, line 4, delete "fourth" and insert "fifth"

10 AMENDMENT NO. 5

11 On page 12, delete lines 27 through 29, and on page 13, delete lines 1 through 9 and insert:

12 **"F. Estimated tax payments during the course of a federal audit.**
13 **A taxpayer may make estimated payments to the department, following**
14 **the process prescribed by the department, of the state tax expected to**
15 **result from a pending IRS audit prior to the due date of the federal**
16 **adjustments report. The estimated tax payments shall be credited**
17 **against any tax liability ultimately found to be due to the state**
18 **attributable to the federal adjustments report and shall limit the accrual**
19 **of interest pursuant to R.S. 47:1601 on that amount. If the estimated tax**
20 **payments exceed the final state tax liability attributable to the federal**
21 **adjustments report the taxpayer is entitled to a refund, subject to the**
22 **credit and offset provisions of R.S. 47:1622, provided the taxpayer files**
23 **a federal adjustments report or claim for refund of an overpayment of**
24 **tax pursuant to R.S. 47:1621 no later than one year following the final**
25 **determination date. Interest pursuant to R.S. 47:1624 shall be computed**
26 **and allowed only on estimated tax payments beginning ninety days after**
27 **the taxpayer files a federal adjustments report or claim for refund of an**
28 **overpayment of tax pursuant to R.S. 47:1621."**

29 AMENDMENT NO. 6

30 On page 14, between lines 21 and 22, insert:

31 **"J. The department may provide by rule for similar procedures**
32 **for audits and investigations conducted pursuant to the secretary's**
33 **authority under Chapter 18 of this Subtitle.**

34 * * *
35 §287.614. Time and place for filing returns; information concerning federal
36 return; extension of time to file

37 * * *
38 C. * * *

39 **(3) Unless otherwise agreed in writing by the taxpayer and the**
40 **secretary, adjustments by the department or by the taxpayer after the**
41 **expiration of the applicable prescriptive period are limited to**

1 adjustments to the taxpayer's tax liability arising from adjustments to
2 the taxpayer's federal taxable income.

3 * * *

4 §287.657. Estimated tax payments during the course of a federal audit

5 A corporation may make estimated payments to the department,
6 following the process prescribed by the department, of the state tax
7 expected to result from a pending Internal Revenue Service audit prior
8 to the due date of the federal adjustments report. The estimated tax
9 payments shall be credited against any corporation income tax liability
10 ultimately found to be due to the state attributable to the federal
11 adjustments report and shall limit the accrual of interest pursuant to
12 R.S. 47:1601 on that amount. If the estimated tax payments exceed the
13 final state tax liability attributable to the federal adjustment report the
14 taxpayer is entitled to a refund, subject to the credit and offset
15 provisions of R.S. 47:1622, provided the taxpayer files a federal
16 adjustments report or claim for refund of an overpayment of tax
17 pursuant to R.S. 47:1621 no later than one year following the final
18 determination date. Interest pursuant to R.S. 47:1624 shall be computed
19 and allowed only on estimated tax payments beginning ninety days after
20 the taxpayer files a federal adjustments report or claim for refund of an
21 overpayment of tax pursuant to R.S. 47:1621."