

RÉSUMÉ DIGEST

ACT 459 (SB 36)

2021 Regular Session

Reese

Prior law (R.S. 47:287.86) provided for a net operating loss deduction on La. corporation income and authorized a net operating loss to carry over to each of the 20 taxable years following the taxable year of loss on any return filed on or after July 1, 2015, regardless of the taxable year to which the return relates.

New law provides that all claims for this deduction on any return filed on or after Jan. 1, 2022, for net operating losses relating to loss years on or after Jan. 1, 2001, the loss may be carried to each taxable year following the loss year until the loss is fully recovered.

Effective upon signature of the governor (June 24, 2021).

(Amends R.S. 47:287.86(B))