

RÉSUMÉ DIGEST

ACT 410 (SB 54)

2022 Regular Session

Allain

Existing law authorizes the secretary of the Department of Revenue to grant extensions of time to file income taxes for a period not to exceed six months; however the extension of time to file corporation income tax returns shall not exceed seven months.

New law retains existing law authority to grant extensions, but reduces the secretary's authorization to grant extensions of time to file corporate income tax returns from seven months from the date the La. income tax return is due to six months from the date the La. income tax return is due.

Prior law authorizes the secretary to accept a federal income tax filing extension for the same tax period. and permits, but does not require, the secretary to provide for automatic filing extensions for income tax returns.

New law retains the secretary's prior law discretionary filing extension authority and adds a mandatory six-month automatic filing extension for individual, partnership, and fiduciary income tax returns due for taxable periods beginning on and after Jan. 1, 2022 and provides that filing extensions provided in existing law and new law are applicable only if the taxpayer files the required income tax return within the extended filing time period.

New law retains the secretary's existing law discretionary filing extension authority and adds a mandatory six-month automatic state filing extension for corporate income tax returns due for taxable periods beginning on and after Jan. 1, 2022 when the corporation files a federal filing extension request and provides that filing extensions provided in existing law and proposed law are applicable only if the taxpayer files the required income tax return within the extended filing time period.

New law retains existing law with respect to the application of delinquent filing penalties and provides the same penalty application for new law automatic extensions. Specifically, if the required return is not filed within the extension time period then there is no extension, and any delinquent filing penalty will be computed from the original due date.

Effective August 1, 2022.

(Amends R.S. 47:103(D), 287.614(D), and 612)