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**HOUSE COMMITTEE AMENDMENTS**

Amendments proposed by House Committee on Ways and Means to Original House Bill No. 640 by Representative Greene

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1 AMENDMENT NO. 1

2 On page 1, line 2, after "reenact" and before "and" delete "R.S. 287.11" and insert "R.S.  
3 47:287.12"

4 AMENDMENT NO. 2

5 On page 1, line 8, after "Section 1." and before "and" delete "R.S. 287.11" and insert "R.S.  
6 47:287.12"

7 AMENDMENT NO. 3

8 On page 1, line 13, after "Subsection" and before "of" delete "A" and insert "C"

9 AMENDMENT NO. 4

10 On page 1, delete lines 15 through 20 in their entirety, on page 2, delete lines 1 through 27  
11 in their entirety, on page 3, delete lines 1 through 27 in their entirety, and on page 4, delete  
12 lines 1 through 3 in their entirety and insert the following:

13 "(a) For tax years beginning during 2014, ninety percent of the rates  
14 provided for in Subsection C of this Section.

15 (b) For tax years beginning during 2015, eighty percent of the rates provided  
16 for in Subsection C of this Section.

17 (c) For tax years beginning during 2016, seventy percent of the rates  
18 provided for in Subsection C of this Section.

19 (d) For tax years beginning during 2017, sixty percent of the rates provided  
20 for in Subsection C of this Section.

21 (e) For tax years beginning during 2018, fifty percent of the rates provided  
22 for in Subsection C of this Section.

23 (f) For tax years beginning during 2019, forty percent of the rates provided  
24 for in Subsection C of this Section.

25 (g) For tax years beginning during 2020, thirty percent of the rates provided  
26 for in Subsection C of this Section.

27 (h) For tax years beginning during 2021, twenty percent of the rates provided  
28 for in Subsection C of this Section.

29 (i) For tax years beginning during 2022, ten percent of the rates provided for  
30 in Subsection C of this Section.

31 (2) For tax years beginning on or after January 1, 2023, no corporation  
32 income tax shall be assessed, levied, or collected by the state nor paid by  
33 corporations on net income.

34 \* \* \*

1 §287.12. Rates of tax

2 A. The tax to be assessed, levied, collected, and paid upon the Louisiana  
3 taxable income of every corporation shall be computed at the rate of:

4 (1) Four percent upon the first twenty-five thousand dollars of Louisiana  
5 taxable income.

6 (2) Five percent upon the amount of Louisiana taxable income above  
7 twenty-five thousand dollars but not in excess of fifty thousand dollars.

8 (3) Six percent on the amount of Louisiana taxable income above fifty  
9 thousand dollars but not in excess of one hundred thousand dollars.

10 (4) Seven percent on the amount of Louisiana taxable income above one  
11 hundred thousand dollars but not in excess of two hundred thousand dollars.

12 (5) Eight percent on all Louisiana taxable income in excess of two hundred  
13 thousand dollars.

14 B.(1) Notwithstanding the provisions of Subsection A of this Section, the  
15 rates applicable to each taxpayer as set forth in Subsection A of this Section shall be  
16 as follows:

17 (a) For tax years beginning during 2014, ninety percent of the rates provided  
18 for in Subsection A of this Section.

19 (b) For tax years beginning during 2015, eighty percent of the rates provided  
20 for in Subsection A of this Section.

21 (c) For tax years beginning during 2016, seventy percent of the rates  
22 provided for in Subsection A of this Section.

23 (d) For tax years beginning during 2017, sixty percent of the rates provided  
24 for in Subsection A of this Section.

25 (e) For tax years beginning during 2018, fifty percent of the rates provided  
26 for in Subsection A of this Section.

27 (f) For tax years beginning during 2019, forty percent of the rates provided  
28 for in Subsection A of this Section.

29 (g) For tax years beginning during 2020, thirty percent of the rates provided  
30 for in Subsection A of this Section.

31 (h) For tax years beginning during 2021, twenty percent of the rates provided  
32 for in Subsection A of this Section.

33 (i) For tax years beginning during 2022, ten percent of the rates provided for  
34 in Subsection A of this Section.

35 (2) For tax years beginning on or after January 1, 2023, no corporation  
36 income tax shall be assessed, levied, or collected by the state nor paid by  
37 corporations on Louisiana taxable income.

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1 AMENDMENT NO. 5

2 On page 4, delete lines 27 through 29 in their entirety, and on page 5, delete lines 1 through  
3 21 in their entirety and insert the following:

4 "(2) For taxable periods beginning January 1, 2015, the tax levied pursuant  
5 to the provisions of this Chapter shall be limited to the following percentages of the  
6 amount otherwise levied pursuant to the provisions of this Chapter:

7 (a) For taxable periods beginning on January 1, 2015, ninety percent.

8 (b) For taxable periods beginning on January 1, 2016, eighty percent.

9 (c) For taxable periods beginning on January 1, 2017, seventy percent.

10 (d) For taxable periods beginning on January 1, 2018, sixty percent.

11 (e) For taxable periods beginning on January 1, 2019, fifty percent.

12 (f) For taxable periods beginning on January 1, 2020, forty percent.

13 (g) For taxable periods beginning on January 1, 2021, thirty percent.

14 (h) For taxable periods beginning on January 1, 2022, twenty percent.

15 (i) For taxable periods beginning on January 1, 2023, ten percent.

16 (3) For taxable periods beginning on or after January 1, 2024, no corporation  
17 franchise tax shall be assessed, levied, or collected by the state nor paid by domestic  
18 or foreign corporations on taxable capital."