

2016 First Extraordinary Session

SENATE BILL NO. 8

BY SENATOR DONAHUE

TAX/TAXATION. Limits the period for carryforward of net operating losses. (gov sig)

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AN ACT

To amend and reenact R.S. 47:181(B) and 287.86(B), relative to the deduction for net operating losses; to limit the carryforward period for estates, trusts and corporations; and to provide for related matters.

Be it enacted by the Legislature of Louisiana:

Section 1. R.S. 47:181(B) and 287.86(B) are hereby amended and reenacted to read as follows:

§181. Imposition of tax on estates and trusts

\* \* \*

B. Computation and payment.

(1) The tax shall be computed upon the net income of the estate or trust, and shall be paid by the fiduciary, except as provided in R.S. 47:186, relating to revocable trusts, and R.S. 47:187 relating to income for benefit of the grantor. For return made by the beneficiary see R.S. 47:162.

(2) The amount of a net operating loss for any tax year beginning on or after January 1, 1992, may be deducted from net income in any of the fifteen years immediately following the year in which the loss occurred.

