
DIGEST

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HB 85 Original

2016 First Extraordinary Session

Jay Morris

Abstract: Prohibits the amount of the net operating loss deduction from exceeding 72% of La. net income.

Present law provides for a deduction from corporate income tax for 72% of the amount of net operating loss incurred in La.

Proposed law reduces the portion of the net operating loss that may be deducted from 72% of the loss incurred in La. to 50%. Further prohibits the amount of the deduction from exceeding 72% of the value of La. net income.

Effective January 1, 2016.

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