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HOUSE FLOOR AMENDMENTS

2016 First Extraordinary Session

Amendments proposed by Representative Stokes to Engrossed House Bill No. 78 by Representative Ivey

1 AMENDMENT NO. 1

2 On page 1, line 4, after "calculating" and before "income" delete "individual" and insert
3 "corporate"

4 AMENDMENT NO. 2

5 On page 1, line 5, after "state" and before "income" insert "corporate"

6 AMENDMENT NO. 3

7 On page 1, delete lines 13 through 19 in their entirety and insert the following:

8 "Section 4.(A) Income Tax. Equal and uniform taxes may be levied on net
9 incomes, and these taxes may be graduated according to the amount of net income.
10 However, the state individual and joint income tax schedule of rates and brackets
11 shall never exceed the rates and brackets set forth in Title 47 of the Louisiana
12 Revised Statutes on January 1, 2003. Beginning January 1, 2017, the maximum state
13 corporate income tax rate shall be set in accordance with law under the "Louisiana
14 Corporate Flat Tax" Act. Federal income taxes paid shall be allowed as a deductible
15 item in computing state individual income taxes for the same period."

16 AMENDMENT NO. 4

17 On page 2, line 12, after "state" and before "income" insert "corporate"

18 AMENDMENT NO. 5

19 On page 2, delete line 13 in its entirety and insert the following:

20 rate for corporate income tax in accordance with the "Louisiana Corporate Flat Tax
21 Act"? (Effective January 1, 2017)