

2016 First Extraordinary Session

HOUSE BILL NO. 29

BY REPRESENTATIVE LEGER

1 AN ACT

2 To amend and reenact R.S. 47:287.12, relative to corporation income tax; to provide relative
3 to the rate of the corporation income tax; to provide for applicability; to provide for
4 effectiveness; and to provide for related matters.

5 Be it enacted by the Legislature of Louisiana:

6 Section 1. R.S. 47:287.12 is hereby amended and reenacted to read as follows:

7 §287.12. Rates of tax

8 The tax to be assessed, levied, collected, and paid upon the Louisiana taxable
9 income of every corporation shall be computed at the rate of:

10 ~~(1) Four percent upon the first twenty-five thousand dollars of Louisiana~~
11 ~~taxable income.~~

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

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

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

18 ~~(5) Eight percent~~ six and one-half of one percent on all Louisiana taxable
19 income ~~in excess of two hundred thousand dollars.~~

20 Section 2. The provisions of this Act shall be applicable to all tax years beginning
21 on and after January 1, 2017.

1 Section 3. This Act shall take effect on January 1, 2017, and shall become operative
2 if the proposed amendment of Article VII of the Constitution of Louisiana contained in the
3 Act which originated as House Bill No. 31 of this 2016 First Extraordinary Session of the
4 Legislature is adopted at a statewide election and becomes effective.

SPEAKER OF THE HOUSE OF REPRESENTATIVES

PRESIDENT OF THE SENATE

GOVERNOR OF THE STATE OF LOUISIANA

APPROVED: _____