

2016 Regular Session

HOUSE BILL NO. 735

BY REPRESENTATIVE ABRAMSON

TAX RETURN: Provides relative to the deadlines for the payment of certain taxes and the time and place for the filing of certain income tax returns

1 AN ACT  
2 To amend and reenact R.S. 47:103(A), 287.614(A)(1), 287.651(A)(1), 609(A), and  
3 1675(H)(1)(e) and (f) as enacted by Act No. 23 of the 2016 First Extraordinary  
4 Session of the Legislature, relative to income tax returns; to provide for the time and  
5 place of filing of certain income tax returns; to provide for the deadline for the  
6 payment of certain taxes; to provide relative to the claiming of certain transferable  
7 tax credits in the Tax Credit Registry; to provide for applicability; to provide for an  
8 effective date; and to provide for related matters.

9 Be it enacted by the Legislature of Louisiana:

10 Section 1. R.S. 47:103(A), 287.614(A)(1), 287.651(A)(1), and 609(A) are hereby  
11 amended and reenacted to read as follows:

12 §103. Time and place for filing returns; information concerning federal return  
13 A. Time and place for filing returns. (1) Corporation income tax returns.  
14 Returns for corporations on the basis of the calendar year shall be made and filed  
15 with the secretary at Baton Rouge, Louisiana, on or before the fifteenth day of ~~April~~  
16 May, following the close of the calendar year. Returns for corporations made on the  
17 basis of a fiscal year shall be made and filed with the secretary at Baton Rouge,  
18 Louisiana, on or before the fifteenth day of the ~~fourth~~ fifth month following the close  
19 of the fiscal year.



1 §287.614. Time and place for filing returns; information concerning federal return;  
2 extension of time to file

3 A.(1) Returns made on the basis of the calendar year shall be made and filed  
4 with the secretary at Baton Rouge, Louisiana, on or before the fifteenth day of ~~April~~  
5 May following the close of the calendar year. Returns made on the basis of a fiscal  
6 year shall be made and filed on or before the fifteenth day of the ~~fourth~~ fifth month  
7 following the close of the fiscal year with the secretary at Baton Rouge, Louisiana.

8 \* \* \*

9 §287.651. Payment of tax

10 A. Time of payment.

11 (1) The total amount of tax on a calendar year return imposed by this Part  
12 shall be paid on the fifteenth day of ~~April~~ May following the close of the calendar  
13 year, or, if a calendar year return is filed before said due date, then the tax shall be  
14 paid when the return is filed; and, if the return is on the basis of a fiscal year, then  
15 the total amount of tax shall be paid on the fifteenth day of the ~~fourth~~ fifth month  
16 following the close of the fiscal year, or, if a fiscal year return is filed before said due  
17 date, then the tax shall be paid when the return is filed.

18 \* \* \*

19 §609. Due date, payment and reporting of tax

20 A. The tax levied by this Chapter is for the annual accounting period, fiscal,  
21 or calendar year, regularly used by the taxpayer in keeping its books, with no  
22 proration for a portion of the year in the case of dissolution of domestic corporations  
23 or withdrawal from the state by foreign corporations, or where a corporation  
24 otherwise ceases to become taxable under this Chapter. The tax is due on the first  
25 day of each calendar or fiscal year and annually thereafter and is computed on the  
26 basis of the previous calendar or fiscal year closing. The tax is payable to the  
27 secretary on or before the fifteenth day of the ~~third~~ fourth month following the month  
28 in which the tax is due. However, if the day on which the tax is payable falls on a  
29 Saturday, Sunday, or legal holiday, the tax shall be payable on the next business day.

1 With its payment the taxpayer shall deliver to the secretary a full, accurate, and  
2 complete report and statement signed by a duly authorized official of the corporation,  
3 containing such information as the secretary may require.

4 \* \* \*

5 Section 2. R.S. 47:1675(H)(1)(e) and (f) as enacted by Act No. 23 of the 2016 First  
6 Extraordinary Session of the Legislature are hereby amended and reenacted to read as  
7 follows:

8 §1675. General administrative provisions for credits against income and corporation  
9 franchise tax

10 \* \* \*

11 H. Transferable income or corporation franchise tax credits.

12 (1) Unless otherwise provided in the statute granting the credit:

13 \* \* \*

14 (e) To claim a credit on a tax return, the effective date of transfer, as  
15 reflected in the Tax Credit Registry pursuant to R.S. 47:1524, must be on or before  
16 the due date of the return, ~~without regard to the granting~~ inclusive of any extension.

17 (f) A tax credit with an effective date of transfer, as reflected in the Tax  
18 Credit Registry pursuant to R.S. 47:1524, after the due date of the return, ~~without~~  
19 ~~regard to the granting~~ inclusive of any extension, may be utilized as a payment.

20 \* \* \*

21 Section 3. The provisions of this Act shall be applicable for taxable years beginning  
22 on and after January 1, 2016.

23 Section 4. This Act shall become effective upon signature by the governor or, if not  
24 signed by the governor, upon expiration of the time for bills to become law without signature  
25 by the governor, as provided by Article III, Section 18 of the Constitution of Louisiana. If  
26 vetoed by the governor and subsequently approved by the legislature, this Act shall become  
27 effective on the day following such approval.

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DIGEST

The digest printed below was prepared by House Legislative Services. It constitutes no part of the legislative instrument. The keyword, one-liner, abstract, and digest do not constitute part of the law or proof or indicia of legislative intent. [R.S. 1:13(B) and 24:177(E)]

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HB 735 Reengrossed

2016 Regular Session

Abramson

**Abstract:** Changes the filing deadline for income tax returns made and filed by corporate and partnership taxpayers.

**Corporate Income Tax Returns**

Present law requires corporate income tax returns made on the basis of the calendar year to be made and filed with the secretary on or before the 15<sup>th</sup> day of April following the close of the calendar year. Returns made on the basis of a fiscal year shall be made and filed on or before the 15<sup>th</sup> day of the 4<sup>th</sup> month following the close of the fiscal year.

Proposed law changes present law for claims made on the basis of the calendar year from requiring that returns be filed on or before the 15<sup>th</sup> day of the April following the close of the fiscal year to requiring that returns be filed on or before the 15<sup>th</sup> day of May following the close of the fiscal year.

Proposed law changes present law as it relates to returns made on the basis of a fiscal year from requiring that returns be filed on or before the 15<sup>th</sup> day of the 4<sup>th</sup> month following the close of the fiscal year to requiring that returns be filed on or before the 15<sup>th</sup> day of the 5<sup>th</sup> month following the close of the fiscal year.

**Partnership and Composite Returns**

Proposed law requires income tax returns for partnerships made on the basis of the calendar year to be made and filed with the secretary on or before the 15<sup>th</sup> day of April following the close of the calendar year. Returns made on the basis of a fiscal year shall be made and filed with the secretary on or before the 15<sup>th</sup> day of the 4<sup>th</sup> month following the close of the fiscal year.

Proposed law requires composite returns required to be made for an entity treated as a partnership for state income tax purposes made on the basis of the calendar year shall be made and filed with the secretary on or before the 15<sup>th</sup> day of May following the close of the calendar year. Composite returns required to be made for an entity treated as a partnership for state income tax purposes made on the basis of a fiscal year shall be made and filed with the secretary on or before the 15<sup>th</sup> day of the 5<sup>th</sup> month following the close of the fiscal year.

Present law requires returns made on the basis of the calendar year to be made and filed with the secretary on or before 15<sup>th</sup> day of April following the close of the calendar year. Returns made on the basis of a fiscal year shall be made and filed on or before the 15<sup>th</sup> day of the 4<sup>th</sup> month following the close of the fiscal year with the secretary.

Proposed law changes present law as it relates to returns made on the basis of a calendar year from requiring that returns be filed on or before the 15<sup>th</sup> day of April following the close of the fiscal year to requiring that returns be filed on or before the 15<sup>th</sup> day of May following the close of the calendar year.

### Payment of Taxes

Present law requires the total amount of tax on a calendar year return to be paid on the 15<sup>th</sup> day of April following the close of the calendar year. However, if the taxpayer files a calendar year return prior to that date, the taxes shall be paid when the return is filed.

Present law requires the total amount of tax on a fiscal year return to be paid on the 15<sup>th</sup> day of the 4<sup>th</sup> month following the close of the fiscal year. However, if the taxpayer files a fiscal year return prior to that date, the taxes shall be paid when the return is filed.

Proposed law changes the date to pay taxes filed on calendar year returns from April 15<sup>th</sup> to May 15<sup>th</sup> and changes the date to pay taxes filed on fiscal year returns from the 4<sup>th</sup> month to the 5<sup>th</sup> month following the close of the calendar year and fiscal year respectively.

Present law requires, for purposes of corporate franchise taxes, the tax to be paid on or before the 15<sup>th</sup> day of the 3<sup>rd</sup> month following the month in which the tax is due. The tax is computed on the basis of the previous calendar or fiscal year closing and is due on the first day of each calendar or fiscal year and annually thereafter.

Proposed law changes the date for the payment of corporate franchise taxes from the 15<sup>th</sup> day of the 3<sup>rd</sup> month following the month the tax is due to the 15<sup>th</sup> day of the 3<sup>rd</sup> month following the month the tax is due.

Present law provides for general administrative provisions for credits against income and corporation franchise tax. Further provides, with respect to, transferable income or corporation franchise tax credits that a person is not required to apply a transferable credit against his own tax liability prior to transferring the credit, that the credit can only be applied against tax, that if a person acquires a credit through transfer the credit can be used to pay any outstanding tax liability for the tax against which the credit was originally granted and any related penalty and interest, and that the tax credit can not be claimed on a tax return prior to the effective date of transfer.

Proposed law retains present law but specifies that if a taxpayer is claiming a transferable tax credit on a tax return, the effective date of transfer must be on or before the due date of the return, inclusive of extensions. Further provides that if a taxpayer is claiming a transferable tax credit on a tax return with an effective date of transfer after the due date of the return, including extensions, the credit may be utilized as a payment of tax liability.

Applicable for taxable years beginning on and after Jan. 1, 2016.

Effective upon signature of governor or lapse of time for gubernatorial action.

(Amends R.S. 47:103(A), 287.614(A)(1), 287.651(A)(1), and 609(A) and R.S. 47:1675(H)(1)(e) and (f) as enacted by Act No. 23 of the 2016 1 E.S.)

#### Summary of Amendments Adopted by House

##### The House Floor Amendments to the engrossed bill:

1. Add requirement that if a taxpayer is claiming a transferable tax credit on a tax return, the effective date of transfer must be on or before the due date of the return, inclusive of extensions.
2. Add requirement that if a taxpayer is claiming a transferable tax credit on a tax return with an effective date of transfer after the due date of the return, including extensions, the credit may be utilized as a payment of tax liability.