

---

The original instrument and the following digest, which constitutes no part of the legislative instrument, were prepared by Laura Gail Sullivan.

---

DIGEST

SB 180 Original

2015 Regular Session

Adley

Present law allows a state corporate income tax deduction for net operating losses.

Proposed law retains present law.

Present law allows the deduction to be carried back for up to three years and to be carried forward for up to five years by nonresident corporations and up to 15 years by La. corporations. Allows a refund resulting from application as a carryback.

For taxable years beginning on or after Jan. 1, 2015, proposed law allows the deduction to be carried forward for up to 20 years. Prohibits the carryback and eliminates the refund resulting from application as a carryback.

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

(Amends R.S. 47:246 and 287.86)