
DIGEST

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HB 449 Original
449

2015 Regular Session

Robideaux

Abstract: Provides with respect to the determination of sales attributable to La. for purposes of calculating certain manufacturer's apportionment percent and taxable capital.

Present law establishes methods for attributing income to Louisiana for purposes of determining corporate income and corporate franchise taxes for manufacturers. Further provides that for purposes of present law, sales attributable to this state shall include sales where the goods, merchandise, or property are received in this state by the purchaser. Further provides that in the case of delivery of goods by common carrier, the place that goods are ultimately received after all transportation has been completed is considered the place the goods are received by the purchaser.

Proposed law retains present law but adds that for purposes of sales of aircraft manufactured or assembled in this state, the place the aircraft is ultimately received is the place the aircraft is primarily stored when not in use.

Present law requires corporations qualified to do business or actually doing business in this state to pay an annual corporation franchise tax. The amount of the tax varies on the amount of taxable capital of the corporation. Further provides that the determination of taxable capital is based on a formula which includes the ratio of net sales made to customers in the regular course of business and other revenue attributable to La. to the total net sales made to customers in the regular course of business and other revenue. Sales attributable to this state shall include all sales where the goods and merchandise are received by the purchaser. In the case of delivery of goods by common carrier, the place the goods are ultimately received after all transportation has been completed is considered the place the goods are received by the purchaser.

Proposed law retains present law but adds that for purposes of sales of aircraft manufactured or assembled in this state, the place the aircraft is ultimately received shall be the place the aircraft is primarily stored when not in use.

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

(Amends R.S. 47:287.95(F)(3) and 606(A)(1)(a))