

ACT No. 86

2018 Regular Session

HOUSE BILL NO. 341

BY REPRESENTATIVE ABRAMSON

AN ACT

To amend and reenact R.S. 47:611(A), relative to corporate franchise tax returns; to provide for the deadline for the payment of corporate franchise tax; to provide for applicability; to provide for an effective date; and to provide for related matters.

Be it enacted by the Legislature of Louisiana:

Section 1. R.S. 47:611(A) is hereby amended and reenacted to read as follows:

§611. Newly taxable corporation

A. Every corporation or other entity subject to the franchise tax shall pay only an initial tax of one hundred ten dollars in the first accounting period or fraction thereof in which it becomes subject to the tax levied herein. The tax is first due immediately on the corporation's becoming taxable under this Chapter and is payable on or before the fifteenth day of the ~~third~~ fourth month after the month in which the tax is due. After the first closing of the corporate books, the tax is payable as provided in R.S. 47:609, subject to the minimum tax as provided in this Subsection.

* * *

Section 2. The provisions of this Act shall be applicable to all corporate franchise tax years beginning on and after January 1, 2019.

Section 3. This Act shall become effective upon signature by the governor or, if not signed by the governor, upon expiration of the time for bills to become law without signature by the governor, as provided by Article III, Section 18 of the Constitution of Louisiana. If

vetoed by the governor and subsequently approved by the legislature, this Act shall become effective on the day following such approval.

SPEAKER OF THE HOUSE OF REPRESENTATIVES

PRESIDENT OF THE SENATE

GOVERNOR OF THE STATE OF LOUISIANA

APPROVED: _____