

**SENATE SUMMARY OF HOUSE AMENDMENTS**

**SB 161**

**2021 Regular Session**

**Allain**

**KEYWORD AND SUMMARY AS RETURNED TO THE SENATE**

TAX/FRANCHISE/CORPORATE. Extends the termination date of the exemption from corporate franchise tax for small business corporations. (7/1/21)

**SUMMARY OF HOUSE AMENDMENTS TO THE SENATE BILL**

1. Changes effective date to July 1, 2021.

**DIGEST OF THE SENATE BILL AS RETURNED TO THE SENATE**

**DIGEST**

SB 161 Engrossed

2021 Regular Session

Allain

Present law suspends the corporation franchise tax on the first \$300,000 of taxable capital for small business corporations.

Present law defines "small business corporation" as an entity that is subject to the corporation franchise tax and that has taxable capital of \$1,000,000 or less.

Present law applies only to taxable periods beginning between July 1, 2020, and June 30, 2021.

Proposed law extends the suspension of the corporation franchise tax on the first \$300,000 of taxable capital for small business corporations for all franchise taxable periods beginning before Jan. 1, 2026.

Effective July 1, 2021.

(Amends R.S. 47:601.1(A)(1))

---

Thomas L. Tyler  
Deputy Chief of Staff