
HOUSE COMMITTEE AMENDMENTS

Amendments proposed by House Committee on Ways and Means to Original House Bill No. 618 by Representative Greene

1 AMENDMENT NO. 1

2 On page 1, line 2, after "(introductory paragraph)" and before the comma "," insert "and 611"

3 AMENDMENT NO. 2

4 On page 1, line 4, after "tax;" and before "to" insert "to provide relative to the initial
5 franchise tax on newly taxable corporations;"

6 AMENDMENT NO. 3

7 On page 1, line 7, after "(introductory paragraph)" and before "hereby" delete "is" and insert
8 "and 611 are"

9 AMENDMENT NO. 4

10 On page 1, line 14, after "rate of" insert the following:

11 "one dollar and fifty cents for each one thousand dollars, or major fraction thereof,
12 on ~~the first three hundred thousand dollars of taxable capital~~ taxable capital that
13 exceeds one hundred fifty thousand dollars but is less than or equal to three hundred
14 thousand dollars and at the rate of"

15 AMENDMENT NO. 5

16 On page 1, line 18, after "capital." and before "Taxable" insert the following:

17 "Except as provided for in R.S. 47:611, no tax shall be due on the first one hundred
18 fifty thousand dollars of taxable capital."

19 AMENDMENT NO. 6

20 On page 1, after line 21, insert the following:

21 "§611. Newly taxable corporation

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

28 AMENDMENT NO. 7

29 On page 2, delete lines 1 through 5 in their entirety and insert the following:

30 "Section 2. The provisions of this Act shall become effective for all taxable periods
31 beginning on or after January 1, 2010."