
SENATE COMMITTEE AMENDMENTS

Amendments proposed by Senate Committee on Revenue and Fiscal Affairs to Engrossed House Bill No. 618 by Representative Greene

1 AMENDMENT NO. 1

2 On page 1, line 2, delete "(introductory paragraph) and 611"

3 AMENDMENT NO. 2

4 On page 1, line 3, after "tax; to" delete the remainder of the line, and insert:

5 "phase out the tax on certain corporations;"

6 AMENDMENT NO. 3

7 On page 1, line 8 change "(introductory paragraph) and 611 are" to "is"

8 AMENDMENT NO. 4

9 On page 1, delete lines 10 through 22, on page 2, delete lines 1 through 10, and insert:

10 "§601. Imposition of tax
 11 A.(1) Every domestic corporation and every foreign corporation, exercising
 12 its charter, or qualified to do business or actually doing business in this state, or
 13 owning or using any part or all of its capital, plant, or any other property in this state,
 14 subject to compliance with all other provisions of law, except as otherwise provided
 15 for in this Chapter shall pay an annual tax at the following rates:
 16 (a) Corporations whose taxable capital exceeds one hundred fifty thousand
 17 dollars shall pay an annual tax at the rate of one dollar and fifty cents for each one
 18 thousand dollars, or major fraction thereof on the first three hundred thousand dollars
 19 of taxable capital and at the rate of three dollars for each one thousand dollars, or
 20 major fraction thereof, which exceeds three hundred thousand dollars of taxable
 21 capital. Taxable capital shall be determined as hereinafter provided; The minimum
 22 tax for such corporations shall not be less than ten dollars per year in any case.
 23 Beginning January 1, 2010, there shall be no minimum tax due for such corporations,
 24 except for ten dollars which shall be due initially as provided for in R.S. 47:611,
 25 (b) Corporations whose taxable capital is one hundred fifty thousand dollars
 26 or less shall pay an annual tax for the following tax years, as follows:
 27 (i) Beginning January 1, 2010, there shall be no minimum tax due for such
 28 corporations as provided for in R.S. 47:611, except for ten dollars which shall be due
 29 on the first day of the calendar year or fiscal year in which the corporation is subject
 30 to the provisions of this Chapter, or would have been subject to such provisions but
 31 for the exemption provided for in Item (iv) of this Subparagraph.
 32 (ii) For taxable periods beginning during calendar year 2011, such
 33 corporations shall pay an annual tax at the rate of one dollar for each one thousand
 34 dollars of taxable capital, or major fraction thereof.
 35 (iii) For taxable periods beginning during calendar year 2012, such
 36 corporations shall pay an annual tax at the rate of fifty cents for each one thousand
 37 dollars of taxable capital, or major fraction thereof.
 38 (iv) For all taxable periods beginning after January 1, 2013, such corporations
 39 shall be exempt from the payment of the corporate franchise tax except for an initial
 40 payment of ten dollars as provided for in Item (i) of this Subparagraph.
 41 (2) Taxable capital shall be determined as provided for in this Chapter.
 42 (3) The tax levied herein is due and payable on any one or all of the following
 43 alternative incidents:
 44 (1)(a) The qualification to carry on or do business in this state or the actual
 45 doing of business within this state in a corporate form. The term "doing business" as

1 used herein shall mean and include each and every act, power, right, privilege, or
2 immunity exercised or enjoyed in this state, as an incident to or by virtue of the
3 powers and privileges acquired by the nature of such organizations, as well as, the
4 buying, selling, or procuring of services or property.

5 ~~(2)~~(b) The exercising of a corporation's charter or the continuance of its
6 charter within this state.

7 ~~(3)~~(c) The owning or using any part or all of its capital, plant, or other
8 property in this state in a corporate capacity.

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