

**HOUSE COMMITTEE AMENDMENTS**

Amendments proposed by House Committee on Ways and Means to Original House Bill No. 634 by Representative Seabaugh

1 AMENDMENT NO. 1

2 On page 1, line 2, after "reenact" and before "and" delete "R.S. 287.11" and insert "R.S.  
3 47:287.12"

4 AMENDMENT NO. 2

5 On page 1, line 8, after "Section 1." and before "and" delete "R.S. 287.11" and insert "R.S.  
6 47:287.12"

7 AMENDMENT NO. 3

8 On page 1, line 13, after "Subsection" and before "of" delete "A" and insert "C"

9 AMENDMENT NO. 4

10 On page 1, delete lines 15 through 20 in their entirety, on page 2, delete lines 1 through 27  
11 in their entirety, on page 3, delete lines 1 through 27 in their entirety, and on page 4, delete  
12 lines 1 through 3 in their entirety and insert the following:

13 "(a) For tax years beginning during 2016, seventy-five percent of the rates  
14 provided for in Subsection C of this Section.

15 (b) For tax years beginning during 2017, fifty percent of the rates provided  
16 for in Subsection C of this Section.

17 (c) For tax years beginning during 2018, twenty-five percent of the rates  
18 provided for in Subsection C of this Section.

19 (2) For tax years beginning on or after January 1, 2019, no corporation  
20 income tax shall be assessed, levied, or collected by the state nor paid by  
21 corporations on net income.

22 \* \* \*

23 §287.12. Rates of tax

24 A. The tax to be assessed, levied, collected, and paid upon the Louisiana  
25 taxable income of every corporation shall be computed at the rate of:

26 (1) Four percent upon the first twenty-five thousand dollars of Louisiana  
27 taxable income.

28 (2) Five percent upon the amount of Louisiana taxable income above  
29 twenty-five thousand dollars but not in excess of fifty thousand dollars.

30 (3) Six percent on the amount of Louisiana taxable income above fifty  
31 thousand dollars but not in excess of one hundred thousand dollars.

32 (4) Seven percent on the amount of Louisiana taxable income above one  
33 hundred thousand dollars but not in excess of two hundred thousand dollars.

1           (5) Eight percent on all Louisiana taxable income in excess of two hundred  
2 thousand dollars.

3           B.(1) Notwithstanding the provisions of Subsection A of this Section, the  
4 rates applicable to each taxpayer as set forth in Subsection A of this Section shall be  
5 as follows:

6           (a) For tax years beginning during 2016, seventy-five percent of the rates  
7 provided for in Subsection A of this Section.

8           (b) For tax years beginning during 2017, fifty percent of the rates provided  
9 for in Subsection A of this Section.

10          (c) For tax years beginning during 2018, twenty-five percent of the rates  
11 provided for in Subsection A of this Section.

12          (2) For tax years beginning on or after January 1, 2019, no corporation  
13 income tax shall be assessed, levied, or collected by the state nor paid by  
14 corporations on Louisiana taxable income."

15 AMENDMENT NO. 5

16 On page 5, delete lines 1 through 24 in their entirety and insert the following:

17          "(2) For taxable periods beginning January 1, 2017, the tax levied pursuant  
18 to the provisions of this Chapter shall be limited to the following percentages of the  
19 amount otherwise levied pursuant to the provisions of this Chapter:

20          (a) For taxable periods beginning on January 1, 2017, seventy-five percent.

21          (b) For taxable periods beginning on January 1, 2018, fifty percent.

22          (c) For taxable periods beginning on January 1, 2019, twenty-five percent.

23          (3) For taxable periods beginning on or after January 1, 2020, no corporation  
24 franchise tax shall be assessed, levied, or collected by the state nor paid by domestic  
25 or foreign corporations on taxable capital."