
DIGEST

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HB 426 Original

2015 Regular Session

Hunter

Abstract: Reduces the carryback of the net operating loss deduction for purposes of calculating corporate income tax liability from three years to one year and reduces the carryforward from fifteen years to seven years.

Present law provides a deduction from Louisiana net income for a net operating loss to be carried back three taxable years preceding the taxable year of such loss or carried over to each of the 15 taxable years following the taxable year of such loss.

Proposed law retains present law but reduces the carryback of the net operating loss deduction from three years to one year and reduces the carryforward from fifteen years to seven years.

(Amends 47:246(E) and 287.86(A) and (B))