AN ACT

To amend and reenact R.S. 47:287.12, relative to corporation income tax; to provide relative to the rate of the corporation income tax; to provide for applicability; to provide for effectiveness; and to provide for related matters.

Be it enacted by the Legislature of Louisiana:

Section 1. R.S. 47:287.12 is hereby amended and reenacted to read as follows:

§287.12. Rates of tax

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

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

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

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

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

(5) Eight percent six and one-half of one percent on all Louisiana taxable income in excess of two hundred thousand dollars.

Section 2. The provisions of this Act shall be applicable to all tax years beginning on and after January 1, 2017.
Section 3. This Act shall take effect on January 1, 2017, and shall become operative if the proposed amendment of Article VII of the Constitution of Louisiana contained in the Act which originated as House Bill No. 31 of this 2016 First Extraordinary Session of the Legislature is adopted at a statewide election and becomes effective.

SPEAKER OF THE HOUSE OF REPRESENTATIVES

PRESIDENT OF THE SENATE

GOVERNOR OF THE STATE OF LOUISIANA

APPROVED: ____________________

CODING: Words in struck through type are deletions from existing law; words underscored are additions.