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## DIGEST

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HB 644 Original

2017 Regular Session

Havard

**Abstract:** Limits the amount of net operating loss deduction that may be carried over in any year to \$10M and disallows amounts in excess of \$10M.

Present law provides for a deduction from corporate income tax for 72% of the amount of net operating loss incurred in La., and prohibits the amount of the deduction from exceeding 72% of the value of La. net income.

Proposed law retains present law and adds a \$10M cap to the amount of net operating loss that may be carried over. Further disallows any amount of loss in excess of \$10M.

Effective Jan. 1, 2018, and applicable to all taxable years after that date.

(Amends R.S. 47:287.86(C)(intro. para.))