SENATE BILL NO. 182

BY SENATOR MORRELL

1	AN ACT
2	To amend and reenact R.S. 47:6006(B)(2) and (4), relative to tax credits; to provide with
3	respect to refund limitations involving one consolidated federal income tax return;
4	to provide for applicability; to provide for an effective date; and to provide for
5	related matters.
6	Be it enacted by the Legislature of Louisiana:
7	Section 1. R.S. 47:6006(B)(2) and (4) are hereby amended and reenacted to read as
8	follows:
9	§6006. Tax credits for local inventory taxes paid
10	* * *
11	B. * * *
12	(2) Each taxpayer allowed a credit under this Section shall claim the credit
13	on its separately filed income or corporate franchise tax return, however; however
14	for purposes of the application of the limitations on refundability of excess credit
15	provided for in Subparagraphs (1)(a) through (c) of this Subsection, all taxpayers
16	included in one consolidated federal income tax return filed under the Internal
17	Revenue Code shall be treated as a single taxpayer. The secretary shall promulgate
18	rules to ensure that taxpayers affiliated with or related to any other entity through
19	common ownership by the same interests or as parent or subsidiary included in one
20	consolidated federal income tax return shall be considered one taxpayer for the
21	purpose of the limitations on refunds provided for in Subparagraphs (1)(a) through
22	(c) of this Subsection.
23	* * *
24	(4) Notwithstanding any provision in this Section to the contrary, for a
25	manufacturer, as defined in Subparagraph (C)(3)(b) of this Section, and for all
26	related parties, affiliates, subsidiaries, parent companies, or owners of such
27	manufacturer for the inventory held that is related to the business of such

SB NO. 182 ENROLLED

manufacturer, if the amount of the credit authorized pursuant to Subsection A of this Section exceeds the amount of tax liability for the tax year, the excess credit may only be carried forward as a credit against subsequent Louisiana income or corporation franchise tax liability for a period not to exceed five years and shall not be refundable. The secretary shall promulgate rules to ensure that taxpayers affiliated with or related to any other entity through common ownership by the same interests or as a parent or subsidiary included in one consolidated federal income tax return shall be considered one taxpayer for the purpose of the limitations on refundability provided for in this Paragraph. This rulemaking authority shall be in addition to the rulemaking authority provided for elsewhere in this Title.

* * *

Section 2.(A) The provisions of Section 1 of this Act shall apply to all claims for credits authorized pursuant to R.S. 47:6006 on any return filed on or after July 1, 2017, regardless of the taxable year to which the return relates.

(B) The provisions of Section 1 of this Act shall not apply to an amended return filed on or after July 1, 2017, provided that credits authorized pursuant to R.S. 47:6006 were properly claimed on an original return filed prior to July 1, 2017.

Section 3. This Act shall become effective upon signature by the governor or, if not signed by the governor, upon expiration of the time for bills to become law without signature by the governor, as provided by Article III, Section 18 of the Constitution of Louisiana. If vetoed by the governor and subsequently approved by the legislature, this Act shall become effective on the day following such approval.

PRESIDENT OF THE SENATE
SPEAKER OF THE HOUSE OF REPRESENTATIVES
GOVERNOR OF THE STATE OF LOUISIANA

APPROVED:
