The original instrument was prepared by Leonore Heavey. The following digest, which does not constitute a part of the legislative instrument, was prepared by Tyler McCloud.

DIGEST

SB 28 Reengrossed 2022 Regular Session Allain

Present law conforms state partnership reporting adjustments to federal taxable income to current federal partnership audit adjustments.

Present law provides for the calculation of total distributive shares of federal adjustments reported to tiered partners.

Proposed law retains present law and makes technical corrections to internal present law references regarding the calculation of total distributive shares of federal adjustments reported to tiered partners.

Effective August 1, 2022.

(Amends R.S. 47:201.2(C)(3)(b)(iv) and (v))

Summary of Amendments Adopted by Senate

Senate Floor Amendments to engrossed bill

1. Makes technical corrections.