

SENATE SUMMARY OF HOUSE AMENDMENTS

SB 54

2022 Regular Session

Allain

KEYWORD AND SUMMARY AS RETURNED TO THE SENATE

REVENUE DEPARTMENT. Provides for automatic filing extensions for state income tax returns. (8/1/22)

SUMMARY OF HOUSE AMENDMENTS TO THE SENATE BILL

1. Provides an automatic filing extension for state corporation income tax returns if the corporation files a federal filing extension request.
2. Reduces the secretary's authorization to grant extensions of time to file corporate income tax returns from seven months from the date the La. income tax return is due to six months from the date the La. income tax return is due.

DIGEST OF THE SENATE BILL AS RETURNED TO THE SENATE

DIGEST

SB 54 Reengrossed

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Present law authorizes the secretary of the Department of Revenue to grant extensions of time to file income taxes for a period not to exceed six months; however the extension of time to file corporation income tax returns shall not exceed seven months.

Proposed law retains present law but reduces the secretary's authorization to grant extensions of time to file corporate income tax returns from seven months from the date the La. income tax return is due to six months from the date the La. income tax return is due.

Present law authorizes the secretary to accept a federal income tax filing extension for the same tax period. and permits, but does not require, the secretary to provide for automatic filing extensions for income tax returns.

Proposed law retains the secretary's present law discretionary filing extension authority and adds a mandatory six-month automatic filing extension for individual, partnership, and fiduciary income tax returns due for taxable periods beginning on and after Jan. 1, 2022 and provides that filing extensions provided in present law and proposed law are applicable only if the taxpayer files the required income tax return within the extended filing time period.

Proposed law retains the secretary's present law discretionary filing extension authority and adds a mandatory six-month automatic state filing extension for corporate income tax returns due for taxable periods beginning on and after Jan. 1, 2022 when the corporation files a federal filing extension request and provides that filing extensions provided in present law and proposed law are applicable only if the taxpayer files the required income tax return within the extended filing time period.

Proposed law retains present law with respect to the application of delinquent filing penalties and provides the same penalty application for proposed law automatic extensions. Specifically, if the required return is not filed within the extension time period then there is no extension, and any delinquent filing penalty will be computed from the original due date.

(Amends R.S. 47:103(D), 287.614(D), and 612)

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