

SENATE COMMITTEE AMENDMENTS

2015 Regular Session

Amendments proposed by Senate Committee on Revenue and Fiscal Affairs to Original Senate Bill No. 269 by Senator Adley

1 AMENDMENT NO. 1

2 On page 1, delete line 2, and insert:

3 "To amend and reenact R.S. 47:287.480(3)(a) and to enact R.S. 47:287.481, relative
4 to"

5 AMENDMENT NO. 2

6 On page 1, delete lines 6 through 9, and insert:

7 "Section 1. R.S. 47:287.480(3)(a) is hereby amended and reenacted and R.S.
8 47:287.481 is hereby enacted to read as follows:

9 §287.480. Special adjustments by the secretary

10 Notwithstanding any other provisions of this Part to the contrary, the
11 secretary is authorized to require the use of inventories and to allocate
12 income and deductions among taxpayers and require such returns as follows:

13 * * *

14 (3) Consolidated returns.

15 (a) Consolidated or combined returns are not allowed under this Part
16 except as required by the secretary pursuant to this Paragraph **and as**
17 **required by the provisions of R.S. 47:287.481.**

18 * * *

19 **§287.481. Combined report**
20

21 AMENDMENT NO. 3

22 On page 1, line 10, change "**B.**" to "**A.**"

23 AMENDMENT NO. 4

24 On page 1, line 14, change "**consolidated returns**" to "**combined reports**"

25 AMENDMENT NO. 5

26 On page 2, between lines 8 and 9, insert:

27 "**(c) "Unitary business" means the activities of a group of affiliates that**
28 **are sufficiently interdependent, integrated, or interrelated through their**
29 **activities so as to provide mutual benefit and produce a significant sharing or**
30 **exchange of value among them or a significant flow of value between the**
31 **separate operations of the affiliates. The term unitary business shall be**
32 **construed to the broadest extent permitted under the United States**
33 **Constitution.**"

34 AMENDMENT NO. 6

35 On page 2, line 11, change "**shall file consolidated statements**" to "**and is part of a unitary**
36 **business shall file a combined report**"

37 AMENDMENT NO. 7

1 On page 2, line 13, after "**(a)**" insert "**(i)**" and change "**consolidated return**" to "**combined**
2 **report**"

3 AMENDMENT NO. 8

4 On page 2, line 14, change "**consolidated net income**" to "**combined net income**" and
5 change "**consolidated return**" to "**combined report**"

6 AMENDMENT NO. 9

7 On page 2, between lines 17 and 18, insert:

8 **"(i) The use of the combined report shall not disregard the separate**
9 **identities of the affiliates. Each affiliate shall be responsible for tax based upon**
10 **the taxable income or loss, or the franchise tax base, apportioned to this state."**

11 AMENDMENT NO. 10

12 On page 2, line 18, change "**(b)(i)**" to "**B.(1)(a)**"

13 AMENDMENT NO. 11

14 On page 2, line 19, change "**consolidated net**" to "**combined net**"

15 AMENDMENT NO. 12

16 On page 2, line 24, change "**(ii)**" to "**(b)**"

17 AMENDMENT NO. 13

18 On page 2, line 28, change "**consolidated**" to "**combined**"

19 AMENDMENT NO. 14

20 On page 2, line 29, change "**consolidated**" to "**combined**"

21 AMENDMENT NO. 15

22 On page 3, line 3, change "**consolidated**" to "**combined**"

23 AMENDMENT NO. 16

24 On page 3, between lines 6 and 7, insert:

25 **"(c) Notwithstanding the provisions of R.S. 47:246 or 287.86 or any other**
26 **law to the contrary, any deduction for a net operating loss carryback or**
27 **carryover for any corporation subject to the provisions of this Section allowed**
28 **on any return filed on or after July 1, 2015, shall not exceed fifty percent of the**
29 **tax liability for the taxable year for which the return was filed, regardless of the**
30 **taxable year to which the return relates."**

31 AMENDMENT NO. 17

32 On page 3, line 7, change "**(c)**" to "**(d)**" and change "**consolidated return**" to "**combined**
33 **report**"

34 AMENDMENT NO. 18

35 On page 3, line 9, change "**consolidated return**" to "**combined report**"

1 AMENDMENT NO. 19

2 On page 3, line 15, change "**consolidated**" to "**combined**"

3 AMENDMENT NO. 20

4 On page 3, line 16, change "**consolidated**" to "**combined**"

5 AMENDMENT NO. 21

6 On page 3, line 23, change "**(4)**" to "**(2)**"

7 AMENDMENT NO. 22

8 On page 3, line 26, change "**modifying**" to "**explicating and consolidating**"

9 AMENDMENT NO. 23

10 On page 3, delete lines 28 and 29, and on page 4, delete lines 1 through 27

11 AMENDMENT NO. 24

12 On page 4 ,line 28, change "Section 3." to "Section 2."

13 AMENDMENT NO. 25

14 On page 5, line 2, change "Section 4." to "Section 3."