Regular Session, 2012

ACT No. 580

HOUSE BILL NO. 377

BY REPRESENTATIVE ROBIDEAUX

1   AN ACT

2   To enact R.S. 47:201.1(F), relative to income tax returns; to provide with respect to

3   composite returns of partnerships; to provide for the payment and distribution of

4   overpayments; to provide for electronic filing; to provide for an effective date; and

5   to provide for related matters.

6   Be it enacted by the Legislature of Louisiana:

7   Section 1. R.S. 47:201.1(F) is hereby enacted to read as follows:

8   §201.1. Composite returns for nonresident partners or members

9   *   *   *

10   F. Credits and overpayments claimed on composite returns.

11   (1) Notwithstanding the provisions of R.S. 47:1675(F) or any other provision

12   of law to the contrary, when a composite return is filed, the nonresident members or

13   nonresident partners of the partnership shall claim their respective share of any credit

14   earned by the partnership for the applicable tax period in which the credit was

15   earned.

16   (2) Credits claimed on a composite return shall not be allowed or claimed on

17   any other return submitted on behalf of or by a member or partner for the same tax

18   period.

19   (3) When a composite return reflects an overpayment that is determined to

20   be correct by the secretary, the overpayment shall be paid to the partnership that filed

21   the composite return.

22   (4) Composite returns shall be filed electronically. The Secretary shall

23   promulgate rules and regulations in accordance with the Administrative Procedure

24   Act necessary for implementation of this Paragraph and shall further define and

1   require the necessary methods for filing, signing, subscribing or verifying a return,

2   statement, or other documents required for such implementation.

3   (5) The provisions of this Section shall be effective for taxable periods

4   beginning on or after January 1, 2013.

5   Section 2. This Act shall become effective on June 30, 2012; if vetoed by the

6   governor and subsequently approved by the legislature, this Act shall become effective on

7   June 30, 2012, or on the day following such approval by the legislature, whichever is later.

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SPEAKER OF THE HOUSE OF REPRESENTATIVES

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PRESIDENT OF THE SENATE

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GOVERNOR OF THE STATE OF LOUISIANA

APPROVED: _____

CODING: Words in struck through type are deletions from existing law; words underscored
are additions.