
DIGEST

The digest printed below was prepared by House Legislative Services. It constitutes no part of the legislative instrument. The keyword, one-liner, abstract, and digest do not constitute part of the law or proof or indicia of legislative intent. [R.S. 1:13(B) and 24:177(E)]

HB 574 Original

2015 Regular Session

Leopold

Abstract: Excludes from the definition of "business of manufacturing" related to corporation franchise tax any taxpayer whose income is primarily derived from the manufacture and sale of cement.

Present law provides for the determination of corporate franchise tax, including a determination for corporations engaged in the business of manufacturing.

Present law defines business of manufacturing to only include taxpayers whose net sales are derived primarily from the manufacture, production, and sale of tangible personal property.

Present law provides for certain exclusions from the definition of business of manufacturing in present law.

Proposed law further excludes from business of manufacturing any taxpayer whose income is primarily derived from the manufacture and sale of cement.

Effective July 1, 2015.

(Adds R.S. 47:606(A)(3)(c)(iv))