

2015 Regular Session

HOUSE CONCURRENT RESOLUTION NO. 70

BY REPRESENTATIVE FANNIN

TAX/INCOME TAX: Suspends all corporate income and corporate franchise tax exclusions, exemptions, deductions, and credits

1 A CONCURRENT RESOLUTION

2 To suspend until sixty days after final adjournment of the 2016 Regular Session of the
3 Legislature of Louisiana all exclusions, exemptions, deductions, and credits allowed
4 against the corporation income tax and the corporation franchise tax.

5 WHEREAS, whenever the condition of the state fisc permits, the Legislature of
6 Louisiana has attempted to afford tax relief to its citizenry in the form of various exclusions,
7 exemptions, deductions, and credits from the corporation income and corporation franchise
8 taxes; and

9 WHEREAS, the financial condition of the state is such that monies lost due to these
10 exclusions, exemptions, deductions, and credits are critically needed to avoid cessation of
11 vital services to the citizens of the state.

12 THEREFORE, BE IT RESOLVED that the Legislature of Louisiana hereby suspends
13 all laws or portions of laws in the Louisiana Revised Statutes of 1950, that provide for an
14 exclusion, exemption, deduction, or credit against the corporation income tax and the
15 corporation franchise tax levied pursuant to Chapter 1 and Chapter 5 of Subtitle II of Title
16 47 of the Louisiana Revised Statutes of 1950.

BE IT FURTHER RESOLVED that this suspension shall become effective upon adoption of this Resolution and shall extend through the sixtieth day after final adjournment of the 2016 Regular Session of the Legislature of Louisiana.

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)]

HCR 70 Original

2015 Regular Session

Fannin

Suspends all exclusions, exemptions, deductions, and credits allowed against the corporation income tax and the corporation franchise tax until 60 days after final adjournment of the 2016 R.S.

(Suspends all exclusions, exemptions, deductions, or credits allowed against the corporation income tax and the corporation franchise tax.)