

2017 Regular Session

SENATE BILL NO. 123

BY SENATOR WARD

TAX/INCOME/CORPORATE. Provides for the rate of corporate income tax. (See Act)

1 AN ACT

2 To amend and reenact R.S. 47:287.12, relative to corporation income tax; to provide relative
3 to the rate of the corporation income tax; to provide for a flat tax rate; to provide for
4 effectiveness; and to provide for related matters.

5 Be it enacted by the Legislature of Louisiana:

6 Section 1. R.S. 47:287.12 is hereby amended and reenacted to read as follows:

7 §287.12. Rates of tax

8 The tax to be assessed, levied, collected, and paid upon the Louisiana taxable
9 income of every corporation shall be computed at the rate of: **six and one-half**
10 **percent of Louisiana taxable income.**

11 ~~(1) Four percent upon the first twenty-five thousand dollars of Louisiana~~
12 ~~taxable income.~~

13 ~~(2) Five percent upon the amount of Louisiana taxable income above~~
14 ~~twenty-five thousand dollars but not in excess of fifty thousand dollars.~~

15 ~~(3) Six percent on the amount of Louisiana taxable income above fifty~~
16 ~~thousand dollars but not in excess of one hundred thousand dollars.~~

17 ~~(4) Seven percent on the amount of Louisiana taxable income above one~~

