

SENATE BILL NO. 205

BY SENATOR ALLAIN

1 AN ACT

2 To amend and reenact R.S. 47:287.614(C), relative to the reporting of federal income tax
3 adjustments; to define the term final determination; to provide for an effective date;
4 and to provide for related matters.

5 Be it enacted by the Legislature of Louisiana:

6 Section 1. R.S. 47:287.614(C) is hereby amended and reenacted to read as follows:
7 §287.614. Time and place for filing returns; information concerning federal return;
8 extension of time to file

9 * * *

10 C.(1) Any corporation whose federal income tax return is adjusted by the
11 Internal Revenue Service shall file an amended return within one hundred eighty
12 days of the final determination of such adjustments from the Internal Revenue
13 Service.

14 **(2) For purposes of this Subsection, "final determination" shall mean**
15 **any of the following:**

16 **(a) The taxpayer's execution of federal Form 870, or its equivalent,**
17 **agreeing to the final and complete disposition of all deficiencies or**
18 **overassessments. If the agreement is subject to final approval by the Internal**
19 **Revenue Service, the Joint Committee on Taxation, or the United States**
20 **Department of Justice, the agreement shall be considered final when the**
21 **taxpayer receives a copy of the agreement executed by the government.**

22 **(b) The expiration of the statutory time period to petition the United**
23 **States Tax Court for a redetermination of the notice of deficiency.**

24 **(c) The execution of a signed closing agreement between the taxpayer**
25 **and the Internal Revenue Service pursuant to Section 7121 of the Internal**
26 **Revenue Code, that results in a final determination of all items in a completed**

1 federal audit.

2 (d) The issuance of a final, nonappealable decision of the United States
3 Tax Court, the United States Court of Federal Claims, a United States district
4 court, or a United States court of appeals; a decision of the Supreme Court of
5 the United States; or any of these courts' approval of a stipulation disposing of
6 the case.

7 (e) The filing by the taxpayer of an amended federal income tax return
8 that changes state taxable income or state tax attributes.

9 * * *

10 Section 2. This Act shall become effective on January 1, 2021.

PRESIDENT OF THE SENATE

SPEAKER OF THE HOUSE OF REPRESENTATIVES

GOVERNOR OF THE STATE OF LOUISIANA

APPROVED: _____