SLS 15RS-475 **ORIGINAL**

2015 Regular Session

SENATE CONCURRENT RESOLUTION NO. 4

BY SENATOR ADLEY

TAX/TAXATION. Suspends from July 1, 2015, through June 30, 2016, certain exclusions, exemptions, deductions, or credits against the corporation income tax and the corporation franchise tax.

A CONCURRENT RESOLUTION

To suspend from July 1, 2015, through June 30, 2016, certain exclusions, exemptions, deductions, or credits against the corporation income tax and the corporation franchise tax.

WHEREAS, whenever the condition of the state fisc would permit, the Legislature of Louisiana has attempted to afford tax relief to its citizenry in the form of various exclusions, exemptions, deductions, or credits against the corporation income tax and the corporation franchise tax; and

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

THEREFORE, BE IT RESOLVED that the Legislature of Louisiana does hereby suspend all laws or portions of laws in the Louisiana Revised Statutes of 1950 which provide for an exclusion, exemption, deduction, or credit against the corporation income tax and the corporation franchise tax levied pursuant to Chapter 1 and Chapter 5 of Subtitle II of Title 47 of the Louisiana Revised Statutes of 1950 except for the following:

(1) Any exclusion or exemption based upon a type of organization or entity.

(2) Those exclusions or exemptions which are required by federal law or the

Constitution of the United States.

BE IT FURTHER RESOLVED that the suspension shall only be applicable to corporation income taxes due for tax years beginning during calendar year 2015, and corporation franchise tax years ending during the period July 1, 2015, through June 30, 2016.

BE IT FURTHER RESOLVED that the suspension shall become effective on July 1, 2015, and shall extend through June 30, 2016.

The original instrument and the following digest, which constitutes no part of the legislative instrument, were prepared by Riley Boudreaux.

DIGEST

SCR 4 Original 2015 Regular Session Adley

Suspends from July 1, 2015, through June 30, 2016, exclusions, exemptions, deductions, or credits against the corporation income tax and the corporation franchise tax except for:

(1) Any exclusion or exemption based upon a type of organization or entity.

(2) Those exclusions or exemptions which are required by federal law or the Constitution of the United States.

Applicable to corporation income taxes due for tax years beginning during calendar year 2015, and corporation franchise tax years ending during the period July 1, 2015, through June 30, 2016.