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**SENATE FLOOR AMENDMENTS**

2023 Regular Session

Amendments proposed by Senator Allain to Engrossed Senate Bill No. 1 by Senator Allain

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1 AMENDMENT NO. 1

2 On page 1, line 3, after "corporation franchise tax;" delete the remainder of the line and at  
3 the beginning of line 4 delete "franchise tax;" and insert "to provide for the reduction of  
4 franchise tax under certain circumstances;"

5 AMENDMENT NO. 2

6 On page 1, delete line 17 and on page 2, delete 1 through 11 in their entirety and insert the  
7 following:

8 **"E. (1) For franchise tax periods beginning on or after January 1, 2025,**  
9 **and before January 1, 2031, the tax levied pursuant to the provisions of this**  
10 **Chapter shall be reduced by twenty-five percent for each year that monies are**  
11 **deposited into the Revenue Stabilization Trust Fund in accordance with Article**  
12 **VII, Section 10.15(D) of the Constitution of Louisiana and R.S. 39:100.112(D).**

13 **(2) The reduction shall be effective for taxable periods beginning on or**  
14 **after January first of the year following the monies being deposited into the**  
15 **Revenue Stabilization Trust Fund in accordance with Paragraph (1) of this**  
16 **Subsection.**

17 **(3) If the tax levied pursuant to the provisions of this Chapter is reduced**  
18 **by one hundred percent, no franchise tax shall be assessed, levied, or collected**  
19 **by the state nor paid by domestic or foreign corporations on taxable capital."**