

ACT No. 109

2015 Regular Session

HOUSE BILL NO. 402

BY REPRESENTATIVE STOKES

1 AN ACT

2 To enact R.S. 47:33(A)(4) through (6), relative to tax credits; to provide with respect to the
3 individual income tax credit for taxes paid to other states; to provide for
4 requirements and limitations; to provide for applicability; to provide for
5 effectiveness; and to provide for related matters.

6 Be it enacted by the Legislature of Louisiana:

7 Section 1. R.S. 47:33(A)(4) through (6) are hereby enacted to read as follows:

8 §33. Credit for taxes paid in other states

9 A. Subject to the following conditions, resident individuals shall be allowed
10 a credit against the taxes imposed by this Chapter for net income taxes imposed by
11 and paid to another state on income taxable under this Chapter, provided that:

12 * * *

13 (4) The credit shall be allowed only if the other state provides a similar credit
14 for Louisiana income taxes paid on income derived from property located in, or from
15 services rendered in, or from business transacted in Louisiana.

16 (5) The credit shall be limited to the amount of Louisiana income tax that
17 would have been imposed if the income earned in the other state had been earned in
18 Louisiana.

19 (6) The credit shall not be allowed for income taxes paid to a state that
20 allows a nonresident a credit against the income taxes imposed by that state for taxes
21 paid or payable to the state of residence.

22 * * *

23 Section 2. R.S. 47:33(A)(4) through (6) are hereby repealed in their entirety.

1 Section 3. (A) Except as provided for in Subsection (B) of this Section, the
2 provisions of Section 1 of this Act shall apply to a claim for a tax credit made on a return
3 filed on or after July 1, 2015, regardless of the taxable year to which the return relates.

4 (B) The provisions of Section 1 of this Act shall not apply to an amended return filed
5 on or after July 1, 2015, relating to a claim for a tax credit properly claimed on an original
6 return filed prior to July 1, 2015.

7 (C) If a return is filed after July 1, 2015, for which a valid filing extension has been
8 allowed prior to July 1, 2015, then any portion of a tax credit disallowed by the provisions
9 of Section 1 of this Act shall be allowed as a tax credit in the amount of one-third of the
10 disallowed portion of the tax credit on the taxpayer's return for each of the taxable years
11 beginning during calendar years 2017, 2018, and 2019.

12 Section 4. The provisions of Sections 1 and 3 of this Act shall become effective on
13 July 1, 2015, and shall remain effective through June 30, 2018, at which time the provisions
14 of Sections 1 and 3 of this Act shall become null, void, and of no effect. The provisions of
15 Section 4 of this Act shall become effective on July 1, 2015. The provisions of Section 2 of
16 this Act shall become effective on July 1, 2018.

SPEAKER OF THE HOUSE OF REPRESENTATIVES

PRESIDENT OF THE SENATE

GOVERNOR OF THE STATE OF LOUISIANA

APPROVED: _____