

RULE

**Department of Revenue
Tax Policy and Planning Division**

**Partnership Filing Requirements
(LAC 61:I.1402)**

Under the authority of R.S. 47:1511 and 201 and in accordance with the provisions of the Administrative Procedure Act, R.S. 49:950 et seq., the Department of Revenue, Tax Policy and Planning Division, has adopted LAC 61:I.1402 relative to partnership filing requirements.

Revised Statute 47:201 requires partnerships to file an annual informational return of income, unless otherwise provided. The purpose of the regulation is to implement Act 287 of the 2021 Regular Session of the Louisiana Legislature relative to partnership filing requirements.

The Rule is written in plain language in an effort to increase transparency. This Rule is hereby adopted on the day of promulgation.

Title 61

REVENUE AND TAXATION

**Part I. Taxes Collected and Administered by the
Secretary of Revenue**

Chapter 14. Income: Partnerships

§1402. Partnership Filing Requirements

A. General Requirement

1. Unless otherwise provided, all partnerships doing business or deriving Louisiana sourced income are required to file an informational partnership return of income with the Department of Revenue.

2. Partnerships subject to the filing requirement are required to file Form IT-565, *Partnership Return of Income*, and include all required schedules and attachments.

B. Exceptions

1. A partnership is exempt from filing a partnership return if any of the following are applicable:

a. The partnership’s gross receipts were less than \$250,000 and the partnership’s total assets at the end of the tax year were less than \$1 million.

i. For purposes of this Subparagraph, “gross receipts” means the sum of the amounts reportable as gross receipt or sales, ordinary income from other partnerships, estates, and trusts, net farm profit and other income on federal Form 1065 or successor form (Lines 1a, 4, 5 and 7 on the 2023 Form 1065); other gross rental income, interest income, ordinary dividends, royalties, and other income on Schedule K, Partners’ Distributive Share Items, of federal Form 1065 or successor form (Lines 3a, 5, 6a, 7, and 11 on the 2023 Form 1065, Schedule K); gross proceeds from short-term and long-term capital gains on federal Schedule D, Capital Gains and Losses or successor form; gross proceeds from sale of business property on federal Schedule 4797 or successor form; and total gross rents on federal Form 8825 or successor form, (Line 18a on the 2023), excluding any negative values.

ii. For purposes of this Subparagraph, “total assets” means amounts reportable as end of tax year total assets on Schedule L, Balance Sheet per Books of the federal Form 1065, or successor form (Line 14, column D on the 2023 Form 1065, Schedule L) without regard to location of assets, and excluding any negative values reported as assets

on the lines preceding of Schedule L (Lines 1 through 13 on the 2023 form).

b. The partnership is not required to file federal Form 1065 with the Internal Revenue Service.

c. The partnership elected to be taxed as a corporation and files Form CIFT 620 with the Department of Revenue.

d. A partnership qualifying for any exception under this Paragraph must complete Form IT-565, *Partnership Return of Income*, when necessary, for the purpose of providing all partners with the information necessary to file all required income tax returns with the Department of Revenue.

2. Notwithstanding Paragraph 1, a partnership shall file a state partnership return regardless of any applicable exception, when any of the following apply.

a. The partnership is required to attach Schedule 6922, *Louisiana Composite Partnership*, to Form IT-565.

b. The partnership has partners or related parties with an approved pass-through entity election on file with the Department of Revenue.

AUTHORITY NOTE: Promulgated in accordance with R.S. 47:201.

HISTORICAL NOTE: Promulgated by the Department of Revenue, Tax Policy and Planning Division, LR 50:691 (May 2024).

Richard Nelson
Secretary

2405#054

RULE

**Department of Wildlife and Fisheries
Wildlife and Fisheries Commission**

**Charter Boat and Head Boat Saltwater Finfish
On-Water Possession Limits
(LAC 76:VII.207)**

The Wildlife and Fisheries Commission has adopted a Rule (LAC 76:VII.207) to establish on-water possession limits for certain saltwater finfish while on a multi-day charter boat or head boat fishing trip. Authority for amendment of this Rule is included in the Administrative Procedure Act, R.S. 49:950 et seq., and through the authority granted in R.S. 56:6(25)(a) which allows the Commission to promulgate rules and regulations for time, place, size, quota, daily take or possession limits that supersede existing limits set by law, and R.S. 56:325.1 et seq. This Rule is hereby adopted on the day of promulgation.

Title 76

WILDLIFE AND FISHERIES

Part VII. Fish and Other Aquatic Life

Chapter 2. General Provisions

§207. Saltwater Finfish On-Water Possession Limits

While on a Multi-Day Charter Boat Fishing Trip

A. A recreational saltwater fisherman in possession of a valid basic and saltwater license or an equivalent license that grants both basic fishing and saltwater fishing privileges may possess up to three times the daily bag limit for red drum and spotted seatrout when the fisherman can provide a receipt from the licensed charter guide showing payment and