

RULE

**Department of Revenue
Policy Services Division**

Corporation Income Tax
(LAC 61:I.1115)

Under the authority of R.S. 47:287.73, R.S. 47:287.785, R.S. 47:1511 and in accordance with the provisions of the Administrative Procedure Act, R.S. 49:950 et seq., the Department of Revenue, Policy Services Division, repeals LAC 61.I.1115 in its entirety.

Act 401 of the 2005 Regular Session repealed R.S. 47:287.73(C)(1) which provided for a deduction from net income in the amount of dividends received from another corporation to the extent that the dividends were earned in the state and the income from which the dividends were paid were taxed under Louisiana law. LAC 61.I.1115 specifically addressed R.S. 47:287.73(C)(1) by providing an example of how to calculate the deduction. However, Act 401 now exempts dividend and interest income from Louisiana corporation income tax altogether, thus LAC 61.I.1115 is no longer necessary.

Title 61

REVENUE AND TAXATION

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

Chapter 11. Income: Corporation Income Tax

**§1115. Modifications to Deductions from Gross Income
Allowed by Federal Law**

Repealed.

AUTHORITY NOTE: Promulgated in accordance with R.S. 47:287.73, R.S.47: 287.785 and R.S. 47:1511.

HISTORICAL NOTE: Promulgated by the Department of Revenue and Taxation, Income Tax Section, LR 14:95 (February 1988), repromulgated by the Policy Services Division, LR 30:476 (March 2004), repealed LR 32:0000 (February 2006).

Cynthia Bridges
Secretary