

NOTICE OF INTENT

Department of Revenue Tax Policy and Planning Division

Corporation Returns (LAC 61:I.1148)

Under the authority of R.S. 47:287.441, 287.444, 287.601, 287.612, 287.614, 287.623, 287.651, 287.732, 287.785 and 1511 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, proposes to amend LAC 61:I.1148 relative to the requirements of filing a final return upon liquidation or dissolution of a corporation.

The purpose of this proposed Rule is to simplify the process of closing a corporation's account with the department by eliminating documentation requirements associated with filing a final corporation income tax return upon the liquidation or dissolution of a corporation. Additionally, the proposed Rule updates references to the due date for filing corporation income tax returns to reflect the current deadlines.

This proposed Rule is written utilizing plain language principles to ensure clarity and accessibility for all users. It has also been reviewed and tested for compliance with web accessibility standards.

Title 61

REVENUE AND TAXATION

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

Chapter 11. Income: Corporation Income Tax

§1148. Corporation Returns

A. ...

~~B. Liquidation. Upon liquidation or dissolution of a corporation there shall be attached to the final return a statement showing:~~

- ~~1. an outline of the plan under which the corporation was dissolved;~~
- ~~2. the date the dissolution was formally commenced;~~
- ~~3. the date the dissolution was completed;~~
- ~~4. the name and address of each shareholder at dissolution and the number and par value of the shares of stock held by each;~~
- ~~5. a description of assets conveyed to each shareholder, creditor, or other person, showing book value, fair market value, and location, as well as the name and address of each such person;~~
- ~~6. the consideration paid by each person for the assets received; and~~
- ~~7. whether the plan is intended to qualify under one of the sections of the *Internal Revenue Code* relating to nonrecognition in whole or in part of gain by a shareholder, and, if so, the section involved.~~

C.-D.1. ...

2. Except as otherwise provided herein, when a change in ownership results in a change to the accounting period, the filing of two short period returns is required. The due date of the first short period return is the fifteenth day of the ~~fourth~~fifth month following the last day of the calendar month in which the change in ownership occurred. ~~If information concerning the federal income deduction is not available, an amended return will be required for this period once the~~

~~information is known.~~ The due date of the last short period return is the due date of the new accounting period year-end return.

3. When a one-day return is required under federal law, that one-day is a separate accounting period for Louisiana reporting purposes. A separate return is required for that one day. This will usually result in the filing of three short period returns. The due date of the first short period return is the fifteenth day of the ~~fourth~~ fifth month following the last day of the calendar month in which the change in ownership occurred. The due date of the one-day return is the fifteenth day of the ~~fourth~~ fifth month following the last day of the calendar month in which the one day falls. The due date of the last short period return is the due date of the new accounting period year-end return.

4. ...

AUTHORITY NOTE: Promulgated in accordance with R.S. 47:287.441, R.S. 47:287.444, R.S.47:287.601, R.S. 47:287.612, R.S. 47:287.614, R.S. 47:287.623, R.S. 47:287.651, R.S. 47:287.732, R.S. 47:287.785 and R.S. 47:1511.

HISTORICAL NOTE: Promulgated by the Department of Revenue and Taxation, Income Tax Section, LR 14:108 (February 1988), repromulgated by the Department of Revenue, Policy Services Division, LR 30:485 (March 2004), amended LR 30:2860 (December 2004), amended by the Department of Revenue, Tax Policy and Planning Division, LR 52:

Family Impact Statement

The proposed Rule should not have any known or foreseeable impact on any family as defined by R.S. 49:972(D) or on family formation, stability and autonomy. Specifically, the implementation of the proposed amendment will have no known or foreseeable effect on:

1. The stability of the family.
2. The authority and rights of parents regarding the education and supervision of their children.
3. The functioning of the family.
4. Family earnings and family budget.
5. The behavior and personal responsibility of children.
6. The ability of the family or a local government to perform this function.

Poverty Statement

This proposed Rule will have no impact on poverty as described in R.S. 49:973.

Small Business Analysis

The proposed Rule is not expected to have a significant adverse impact on small businesses as defined in the Regulatory Flexibility Act. The agency, consistent with health, safety, environmental and economic factors has considered and, where possible, utilized regulatory methods in drafting this proposed Rule to accomplish the objectives of applicable statutes while minimizing any anticipated adverse impact on small businesses.

Provider Impact Statement

The proposed Rule will have no known or foreseeable effect on:

1. The staffing levels requirements or qualifications required to provide the same level of service.
2. The total direct and indirect effect on the cost to the provider to provide the same level of service.
3. The overall effect on the ability of the provider to provide the same level of service.

Public Comments

Any interested person may submit written data, views, arguments or comments regarding these proposed amendments to Brad Blanchard, Attorney, Tax Policy and Planning Division, by

email to bradley.blanchard@la.gov. All comments must be received no later than Monday, July 27, 2026, at 4:00 p.m.

Public Hearing

Interested persons may submit a written request for a public hearing no later than Friday, July 10, 2026, at 4:30 p.m. Requests may be submitted via email to bradley.blanchard@la.gov and reference Corporation Returns. Pursuant to R.S. 49:961(B)(1), a public hearing will be held only if the statutory requirements are satisfied. If those requirements are met, the hearing will take place on Tuesday, July 28, 2026, at 10:30 a.m. in the River Room, located on the seventh floor of the LaSalle Building, 617 North Third Street, Baton Rouge, LA 70802, to receive oral and written comments from interested persons. If the requirements have been met and a public hearing will be held, notice of the hearing will be posted under the respective rule topic on the Department's website at <https://revenue.louisiana.gov/tax-policy/rules-regulations>, under "Types," then "Nonemergency Rulemaking." A posted notice confirms that the statutory hearing requirements have been met and that the hearing will be held. If no notice appears, a public hearing will not be conducted.

In accordance with the Americans with Disabilities Act, should individuals with a disability need an accommodation in order to participate, contact Brad Blanchard by email at LDRadarequests@la.gov or by phone at (225) 219-2780.

Jarrold J. Coniglio
Secretary, Department of Revenue