



Revenue Information Bulletin No. 08-008
May 6, 2008
Corporate Income Tax and Individual Income Tax

Federal Economic Stimulus Act Provides Tax Benefits to Businesses

The Economic Stimulus Act of 2008, recently enacted by the United States Congress, provides business incentives which include a special depreciation allowance of fifty percent for 2008 purchases and increases the expense limitation for small businesses for tax years beginning in 2008.

Since Louisiana piggy backs federal depreciation for both corporate and individual income taxes, the depreciation and expense benefits available under the Economic Stimulus Act of 2008 will automatically apply on the state income tax return.

Cynthia Bridges
Secretary

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