

Revenue Information Bulletin No. 015-024
July 1, 2015
Corporate Income Tax
Net Operating Loss Deduction

Act 103 of the 2015 Regular Legislative Session amended La. R.S. 47:246(E) and (G), 287.86, 1621(B)(7), and 1623(C), as well as enacted La. R.S. 47:181(B)(3) relative to the net operating loss deduction.

Previously, a net operating loss could be carried back to each of the three taxable years preceding the taxable year of such loss or carried forward to each of the fifteen taxable years following the taxable year of such loss.

Subsequent to Act 103, net operating losses can no longer be carried back, but the carry forward period has been extended by five years, to twenty years.

Act 103 will become effective on July 1, 2015 and will apply to a claim for a net operating loss deduction on any return filed on or after July 1, 2015, regardless of the taxable year to which the return relates. However, such changes will not apply to amended returns filed on or after July 1, 2015, relating to a net operating loss deduction properly claimed on an original return filed prior to July 1, 2015.

For questions concerning this matter, please contact the Policy Services Division at (225) 219-2780. For questions concerning a taxpayer's return, please contact the Office Audit Division at (225) 219-2270.

Tim Barfield
Secretary

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