

Revenue Information Bulletin No. 16-011
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Corporation Income Tax

Act 1 of the 2016 First Extraordinary Session of the Louisiana Legislature

Act 1 of the 2016 First Extraordinary Session of the Louisiana Legislature amends La. R.S. 47:287.71(B)(6) to increase the amount of the exclusion for dividend income received from banking corporations organized under the laws of Louisiana, from national banking corporations doing business in Louisiana, and from capital stock associations whose stock is subject to ad valorem taxation from 72% to 100%. The increased deduction is effective for any corporation income tax return filed on or after January 1, 2015, regardless of the taxable year to which the return relates. Finally, the Act repealed the provisions of Section 3 of Act 123 of the 2015 Regular Session of the Louisiana Legislature that previously reduced the deduction for dividends received from banking institutions from 100% to 72% of the dividends received.

Questions may be directed to Policy.Publications@La.gov.

Kimberly Lewis Robinson
Secretary