

**Revenue Information Bulletin No. 16-037**  
**July 19, 2016**  
**Corporation Income Tax**

**Act 2 of the 2016 Second Extraordinary Session of the Louisiana Legislature**

Act 2 of the 2016 Second Extraordinary Session of the Louisiana Legislature clarifies recent changes in the law related to the deduction allowed by La. R.S. 47:287.86 for net operating losses. Specifically, Act 2 provides that the provisions of Act 123 of the 2015 Regular Session and Act 6 of the 2016 First Extraordinary Session which reduced the amount of the net operating loss deduction for corporate income taxes shall not apply to an amended return filed on or after July 1, 2015, provided the amended return relates to a claim for a net operating loss deduction properly claimed on an original return filed prior to July 1, 2015.

Act 2 became effective on June 22, 2016.

For information regarding Act 123 of the 2015 Regular Session, please refer to Revenue Information Bulletin No. 15-017. For information regarding Act 6 of the 2016 First Extraordinary Session, please refer to Revenue Information Bulletin No. 16-023.

For questions concerning this matter, please contact the Policy Services Division at (225) 219-2780.

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Secretary