

Income/Franchise:

Louisiana: New Law Extends Carryforwards of Some Net Operating Losses for an Indefinite Period

S.B. 36, signed by gov. 6/24/21. New law extends indefinitely the period in which taxpayers may carry forward certain net operating losses for Louisiana corporate income tax deduction purposes under La. Rev. Stat. § 47:287.86(B). Specifically, for any Louisiana corporate income tax returns filed on or after January 1, 2022, “net operating losses relating to loss years on or after January 1, 2001...may be carried [forward] to each taxable year following the loss year until the loss is fully recovered.”

[URL: https://legis.la.gov/legis/BillInfo.aspx?s=21RS&b=SB36&sbi=y](https://legis.la.gov/legis/BillInfo.aspx?s=21RS&b=SB36&sbi=y)

See forthcoming Multistate Tax Alert for more details on this legislation, as well as related taxpayer considerations, and please contact us with any questions in the meantime.

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