

## Income/Franchise:

### Louisiana DOR Reminds that Applications for Transfer Pricing Managed Audit Program are Due April 30

*News Release: Deadline for Louisiana Transfer Pricing Managed Audit Program is April 30, 2022*, La. Dept. of Rev. (4/21/22). The Louisiana Department of Revenue (Department) issued a news release reminder emphasizing that the application deadline for Louisiana’s “Transfer Pricing Managed Audit Program,” a voluntary initiative aimed at resolving intercompany transfer pricing issues for Louisiana corporate income tax purposes, is April 30, 2022. In doing so, the Department explains the State introduced the program “to create an efficient and expedited resolution for transfer pricing issues involving corporate tax audits, and to provide certainty and uniformity to taxpayers.” Other potential benefits of participation include:

**URL:** <https://revenue.louisiana.gov/NewsAndPublications/NewsReleaseDetails/14503>

- Increased understanding of how Louisiana tax laws apply to a taxpayer’s business activity and intercompany transactions;
- Less disruption to business operations because the taxpayer will manage its own resources in conducting the audit;
- Waiver of penalties that would otherwise be due based on the results of the managed audit; and
- Abatement of interest during the course of the managed audit.

The Department first announced this program in October 2021 [see Revenue Information Bulletin No. 21-029, La. Dept. of Rev. (10/26/21) and previously issued Multistate Tax Alert for more details on this program, including eligibility requirements and participation procedures]. According to the Department, requests for approval to participate in the program must be received on or before April 30, 2022, and all managed audits pursuant to this program must be closed by June 30, 2022. Please contact us with any questions.

**URL:** <https://revenue.louisiana.gov/LawsPolicies/RIB%2021-029%20LA%20Transfer%20Pricing%20Managed%20Audit%20Program.pdf>

**URL:** <https://www2.deloitte.com/content/dam/Deloitte/us/Documents/Tax/us-multistate-tax-alert-louisiana-announces-transfer-pricing-managed-audit-program.pdf>

— Robert Topp (Houston)  
Managing Director  
Deloitte Tax LLP  
rtopp@deloitte.com

Joe Garrett (Birmingham)  
Managing Director  
Deloitte Tax LLP  
jogarrett@deloitte.com

Michael Matthys (Houston)  
Senior Manager  
Deloitte Tax LLP  
mmatthys@deloitte.com

Grace Taylor (Houston)  
Senior Manager  
Deloitte Tax LLP  
grtaylor@deloitte.com

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