



**Revenue Information Bulletin No. 09-054
December 1, 2009
Corporation Franchise Tax**

Minimum Franchise Tax Repealed; \$10 Initial Franchise Tax Imposed on New Corporations

Act 476 of the 2009 Regular Session of the Louisiana Legislature amends R.S. 47:601 to repeal the state's \$10 minimum franchise tax. Prior to the enactment of Act 476, corporations had a minimum franchise tax due of \$10. The Act is effective for all taxable periods beginning on or after January 1, 2010, and requires the calculation of the corporation franchise tax at the rate of \$1.50 for each \$1,000 for the first \$300,000 of taxable capital and at the rate of \$3 for each \$1,000 of taxable capital that exceeds \$300,000. The Act provides that the franchise tax is due and payable regardless of the amount.

Act 476 also amends R.S. 47:611 to impose a \$10 initial corporation franchise tax on new corporations for the first year or fraction of that year.

If you have any questions, please contact the Special Programs Division at (225) 219-0067.

Cynthia Bridges
Secretary

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