

Louisiana Tax Institute
Meeting Minutes
February 13, 2019

I. Call to Order

The meeting of the Louisiana Tax Institute was called to order at approximately 10:16 a.m. on February 13, 2019 in the Mardi Gras Room located on the ground floor of the LaSalle Building, 617 North Third Street, Baton Rouge, LA 70802.

II. Roll Call

a) The following Members were confirmed as present:

- Jim Alm
- Bob Angelico
- Jaye Calhoun
- Brandon Decuir
- Jason Decuir
- Kimberly Robinson

b) Approval of Meeting Minutes from the December 3, 2018 and January 9, 2019 meetings:

- The December 3, 2018 minutes were approved as distributed.
- Due to the lack of a quorum on January 9, 2019, the minutes were changed from “Tax Institute meeting minutes” to “committee of the whole meeting minutes”.
- The second to last sentence of the January 9, 2019 minutes were amended as follows:

“Dr. Sheffrin asked that the Department of Revenue staff to sort the information presented by taxable base and show effects of a cap.”

III. Discussion: Corporate Franchise Tax & Corporate Franchise Tax Report

Due to the absence of members, Secretary Robinson proposed to amend the agenda to have franchise tax discussed during the March meeting and add a discussion on combined reporting:

Motion: Mr. Angelico moved to amend the agenda to delete item III and move it to the March 13, 2019 meeting agenda and in its place, add a discussion on the combined reporting report. The motion was seconded by Ms. Calhoun.

The motion was passed by a unanimous vote.

IV. Discussion of Combined Reporting Report

Members began the discussion by reviewing comments from Dr. Sheffrin on the most recent version of the draft in his absence. The members agreed that comments and update of the draft were generally balanced and understandable. Members expressed that this version is moving closer to something that the group can agree to as a whole. Members made suggestions on how to communicate the advantages and disadvantages clearly to the legislature and also discussed the following.

- Producing a balanced and detailed report
- Including as much information as possible
- Transfer pricing consideration
- SCR11 Task Force commenting
- Gap considerations
- Transition issues
- Identifying the bottom line impact
- Replace the term “mysteries” with the term “uncertainty” throughout the report
- Final recommendation options

Based on suggestions made during the discussion, Dr. Alm, Dr. Sheffrin and Mr. Parham will work together to produce a clean draft to the members for next meeting.

V. Proposed Meeting Dates

The next meeting will be held on March 13, 2019 in New Orleans in conjunction with the 2019 ABA/IPT Advanced State Income, Sales/Use & Property Tax Seminars

VI. Adjournment

The meeting was adjourned at approximately 11:44 a.m.