

Published on *The National Law Review* <https://natlawreview.com>

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## Louisiana 2017 Special Session Possible

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The Revenue Estimating Conference met Friday, January 13, 2017 to determine the budget deficit for fiscal year 2017. Based on tax collections, which are below expectations, Louisiana's economists proposed either a \$340M or \$502M deficit. The Revenue Estimating Conference ultimately concluded the deficit for fiscal year 2017 is \$340M, of which \$313M in cuts will be needed.

Governor John Bel Edwards previously stated that any budget deficit requiring cuts in excess of \$300M would require a special session by the legislature to make those cuts and/or raise revenue. Coupled with the fiscal regular session that begins in March and will likely involve large-scale tax reform discussions, 2017 is shaping up to be another interesting (and busy) year for Louisiana taxpayers.

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National Law Review, Volume VII, Number 13

Source URL: <https://natlawreview.com/article/louisiana-2017-special-session-possible>