

2015 Regular Session

HOUSE BILL NO. 443

BY REPRESENTATIVE LEGER

TAX CREDITS: Provides for the carryforward rather than the refund of the tax credit for the conversion of vehicles to alternative fuel

1 AN ACT

2 To amend and reenact R.S. 47:6035(E), relative to income tax credits; to provide with
3 respect to the tax credit for conversion of certain vehicles to alternative fuel usage;
4 to provide with respect to authorization for issuance of refunds for tax credits which
5 exceed taxpayer tax liability; to provide for certain limitations; to provide for
6 effectiveness; and to provide for related matters.

7 Be it enacted by the Legislature of Louisiana:

8 Section 1. R.S. 47:6035(E) is hereby amended and reenacted to read as follows:

9 §6035. Tax credit for conversion of vehicles to alternative fuel usage

10 * * *

11 ~~E. If the tax credit allowed pursuant to the provisions of this Section exceeds~~
12 ~~the amount of income taxes due or if the taxpayer owes no state income taxes, any~~
13 ~~excess of the tax credit over the income tax liability against which the credit can be~~
14 ~~applied shall constitute an overpayment, as defined in R.S. 47:1621(A), and the~~
15 ~~secretary shall make a refund of the overpayment from the current collections of the~~
16 ~~taxes imposed by Chapter 1 of Subtitle II of this Title, as amended. The right to a~~
17 ~~refund of any overpayment shall not be subject to the requirements of R.S.~~
18 ~~47:1621(B).~~ If the amount of the credit exceeds the amount of tax liability for the
19 tax year, then any unused credit may be carried forward as a credit against

