

ACT No. 125

2015 Regular Session

HOUSE BILL NO. 629

BY REPRESENTATIVES JACKSON, WESLEY BISHOP, COX, GAINES, HALL,
HUNTER, JAMES, TERRY LANDRY, NORTON, PIERRE, SMITH, AND
WOODRUFF

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AN ACT

To amend and reenact R.S. 25:1226.4(C)(1) and (2), R.S. 47:34(B)(1), 35(C), 37(C), 227,
265, 287.664, 287.748(B)(1), 287.749(B), 287.752(B)(1), 287.753(C), 287.755(C),
287.758(B), 287.759(A) and (C)(3), 297(A), (B), (C)(1), (D)(2), (F), (G)(2), (H)(1),
(I)(2), (J)(4), (K)(2)(a), (L)(3), (M)(1), (N)(1) and (2), and (P)(2), 297.6(A)(1) and
(5), 297.9(A), 6004(A)(2), the heading of 6005, 6005(C)(1) and (D)(1), 6008(A),
6009(D)(1), 6012(B), 6013(A), 6017(A), 6018(C), 6020(D)(1) and (2)(a),
6022(D)(2)(introductory paragraph), 6023(C)(1) and (3)(introductory paragraph),
6025(A)(1), 6026(D)(2) and (3), 6032(C) and (F), 6034(C)(1)(a)(ii)(bb),
(C)(1)(a)(iii), (C)(1)(c), and (d), 6035(C)(1) and (D), 6036(C)(1)(b) and (I)(2)(a)(i),
and 6037(B)(1) and (2)(b), (c), and (d), and R.S. 51:1807(C), 2354(A) and (B),
2399.3(A)(2)(a) and (b), and 3085(B)(1)(a) and to enact R.S. 47:6022(D)(3), relative
to income and corporate franchise tax credits; to reduce the amount of tax credits;
to provide for an effective date; and to provide for related matters.

Be it enacted by the Legislature of Louisiana:

Section 1. R.S. 25:1226.4(C)(1) and (2) are hereby amended and reenacted to read
as follows:

§1226.4. Tax exemptions and credits

* * *

1 C.(1) Whenever the governor finds that a concern satisfies the requirements
 2 of this Part and the criteria established by rule, he shall advise the commerce board
 3 that it may enter into a contract with such cottage industry for a tax credit of up to
 4 ~~one thousand five hundred~~ one thousand two hundred dollars ~~which that~~ may be used
 5 against the tax liability for state income and corporation franchise taxes related to the
 6 operations of the cottage industry within the development zone.

7 (2) In addition to those tax credits provided for in Paragraph (1) of this
 8 Subsection, the board may also enter into contracts with eligible cottage industries
 9 for a ~~one thousand five hundred~~ one thousand two hundred dollar tax credit per new
 10 employee hired during the taxable year for which the credit is claimed. In order to
 11 qualify for this credit, the applicant must have net new hires of one full-time
 12 employee or two part-time employees. A full-time employee is a person employed
 13 for at least thirty-two hours per week. A part-time employee is a person employed
 14 for at least twenty hours per week but less than thirty-two hours a week. In order to
 15 qualify as a new hire for purposes of this credit, the employee must have been a
 16 resident of the heritage area development zone for at least thirty days prior to
 17 employment. The credit may be applied to any state income tax liability or any state
 18 corporate franchise tax liability, but not liabilities for penalty or interest due or
 19 outstanding at the time the credit is generated. This credit shall be applicable only
 20 to a position that did not previously exist in the business and that is filled by a
 21 resident of the development zone who is performing duties in connection with the
 22 operation of the business as a regular, full-time employee.

* * *

24 Section 2. R.S. 47:34(B)(1), 35(C), 37(C), 227, 265, 287.664, 287.748(B)(1),
 25 287.749(B), 287.752(B)(1), 287.753(C), 287.755(C), 287.758(B), 287.759(A) and (C)(3),
 26 297(A), (B), (C)(1), (D)(2), (F), (G)(2), (H)(1), (I)(2), (J)(4), (K)(2)(a), (L)(3), (M)(1),
 27 (N)(1) and (2), and (P)(2), 297.6(A)(1) and (5), 297.9(A), 6004(A)(2), the heading of 6005,
 28 6005(C)(1) and (D)(1), 6008(A), 6009(D)(1), 6012(B), 6013(A), 6017(A), 6018(C),
 29 6020(D)(1) and (2)(a), 6022(D)(2)(introductory paragraph), 6023(C)(1) and (3)(introductory
 30 paragraph), 6025(A)(1), 6026(D)(2) and (3), 6032(C) and (F), 6034(C)(1)(a)(ii)(bb),

1 (C)(1)(a)(iii), (C)(1)(c), and (d), 6035(C)(1) and (D), 6036(C)(1)(b) and (D)(2)(a)(i), and
2 6037(B)(1) and (2)(b), (c), and (d) are hereby amended and reenacted and R.S.47:6022(D)(3)
3 is hereby enacted to read as follows:

4 §34. Corporation tax credit

5 * * *

6 B.(1) The credit shall be a portion of the state corporate income tax, but not
7 in excess of ~~forty~~ thirty-six percent of such tax. Such portion shall be an amount
8 determined by multiplying the number of new employees, as defined in Subsection
9 C of this Section, by the following amounts:

10 (a) ~~one hundred~~ seventy-two dollars per eligible new employee per taxable
11 year.

12 (b) ~~two hundred~~ one hundred forty-four dollars per eligible new
13 economically disadvantaged employee per taxable year.

14 (c) ~~two hundred twenty-five~~ one hundred sixty-two dollars per new
15 employee who is a resident of a neighborhood with an unemployment rate of ten
16 percent or more per taxable year.

17 * * *

18 §35. Neighborhood assistance tax credit

19 * * *

20 C. The division of administration shall grant a tax credit against the state
21 corporate income tax liability. A tax credit of up to ~~seventy~~ fifty percent of the
22 actual amount contributed may be allowed for investment in programs approved by
23 the commissioner of administration. Such credit for any corporation shall not exceed
24 ~~two hundred fifty~~ one hundred eighty thousand dollars annually. No tax credit shall
25 be granted to any bank, bank and trust company, insurance company, trust company,
26 national bank, savings association, or building and loan association for activities that
27 are a part of its normal course of business. Any tax credit not used in the period the
28 investment was made may be carried over for the next five succeeding taxable
29 periods until the full credit has been allowed.

30 * * *

1 §37. Tax credit for contributions to educational institutions

2 * * *

3 C. There shall be allowed a credit against the tax liability due under the
4 income tax for donations, contributions, or sales below cost of tangible movable
5 property made to educational institutions in the state of Louisiana. The credit
6 allowed by this Section shall be computed at the rate of ~~forty~~ twenty-nine percent of
7 such property's value, as defined herein, or, in the case of a sale below cost, ~~forty~~
8 twenty-nine percent of the difference between the price received for the tangible
9 movable property by the taxpayer and the value of the property as defined herein.
10 The credit shall be limited to the total of the tax liability for the taxable year for
11 which it is being claimed and shall be in lieu of the deductions from gross income
12 provided for in R.S. 47:57. The credit shall not be allowed if the taxpayer arbitrarily,
13 capriciously, or unreasonably discriminates against any person because of race,
14 religion, ideas, beliefs, or affiliations.

15 * * *

16 §227. Offset against tax

17 Every insurance company shall be entitled to an offset against any tax
18 incurred under this Chapter, in the amount of any taxes, based on premiums,
19 paid by it during the preceding twelve months, by virtue of any law of this
20 state. Beginning on and after July 1, 2015, and before July 1, 2018, the offset
21 shall be equal to seventy-two percent of the amount of any taxes, based on
22 premiums.

23 * * *

24 §265. Credits arising from refunds by utilities

25 Whenever a utility refunds to its customers, pursuant to an order of a court
26 or regulatory agency as a result of the denial of a proposed rate increase, an amount
27 or amounts which, if taken as a deduction from gross income in the year paid or
28 accrued, would result in a net loss, then in lieu of such deduction the utility may elect
29 to take a credit against its Louisiana income tax in the amount of seventy-two percent
30 of the income tax increase which was the sole result of the inclusion of the amount

1 or amounts refunded in gross income in the year or years received irrespective of
 2 whether or not the period of limitation provided in R.S. 47:1623 has expired for the
 3 year in which the amount refunded was included in gross income. If this credit
 4 exceeds the income tax that would be due the State of Louisiana in the year of the
 5 refund, computed without the credit, then the excess of this credit may be carried
 6 over the following two taxable years.

7 * * *

8 §287.664. Credits arising from refunds by utilities

9 Whenever a utility refunds to its customers, pursuant to an order of a court
 10 or regulatory agency as a result of the denial of a proposed rate increase, an amount
 11 or amounts which, if taken as a deduction from gross income in the year paid or
 12 accrued, would result in a net loss, then in lieu of such deduction the utility may elect
 13 to take a credit against its Louisiana income tax in the amount of seventy-two percent
 14 of the income tax increase which was the sole result of the inclusion of the amount
 15 or amounts refunded in gross income in the year or years received irrespective of
 16 whether or not the period of limitation provided in R.S. 47:1623 has expired for the
 17 year in which the amount refunded was included in gross income. If this credit
 18 exceeds the income tax that would be due the state of Louisiana in the year of the
 19 refund, computed without the credit, then the excess of this credit may be carried
 20 over the following two taxable years.

21 * * *

22 §287.748. Corporation tax credit; re-entrant jobs credit

23 * * *

24 B.(1) The credit shall be ~~one hundred fifty~~ one hundred eight dollars per
 25 eligible re-entrant employed, as defined in Subsection C hereof, but shall not exceed
 26 ~~fifty~~ thirty-six percent of corporate income tax.

27 * * *

28 §287.749. Jobs credit

29 * * *

1 §287.755. Tax credit for contributions to educational institutions

2 * * *

3 C. There shall be allowed a credit against the tax liability due under the
4 income tax for donations, contributions, or sales below cost of tangible movable
5 property made to educational institutions in the state of Louisiana. The credit
6 allowed by this Section shall be computed at the rate of ~~forty~~ twenty-nine percent of
7 such property's value, as defined herein, or, in the case of a sale below cost, ~~forty~~
8 twenty-nine percent of the difference between the price received for the tangible
9 movable property by the taxpayer and the value of the property as defined herein.
10 The credit shall be limited to the total of the tax liability for the taxable year for
11 which it is being claimed and shall be in lieu of the deductions from gross income
12 provided for in R.S. 47:57. The credit shall not be allowed if the taxpayer arbitrarily,
13 capriciously, or unreasonably discriminates against any person because of race,
14 religion, ideas, beliefs, or affiliations.

15 * * *

16 §287.758. Tax credit for bone marrow donor expense

17 * * *

18 B. A credit against the taxes otherwise due under this Part for the tax year
19 is allowed to an employer. The amount of the credit is equal to ~~twenty-five~~ eighteen
20 percent of the bone marrow donor expense paid or incurred during the tax year by
21 an employer to provide a program for employees who are potential or who actually
22 become bone marrow donors.

23 * * *

24 §287.759. Tax credit for employee and dependent health insurance coverage

25 A. When any contractor or subcontractor in the letting of any contract for the
26 construction of a public work offers health insurance coverage as provided for in this
27 Section, they shall be eligible for a ~~five~~ three and six tenths percent income tax credit
28 on forty percent of the amount of the contract received in a tax year if eighty-five
29 percent of the full-time employees of each contractor are offered health insurance
30 coverage and each such general contractor or subcontractor pays seventy-five percent

1 of the total premium for such health insurance coverage for each full-time employee
 2 who chooses to participate and pays not less than fifty percent of the total premium
 3 for health insurance coverage for each dependent of the full-time employee who
 4 elects to participate in dependent coverage.

5 * * *

6 C.

7 * * *

8 (3) The credit shall not exceed ~~three million~~ two million one hundred sixty
 9 thousand dollars per year.

10 * * *

11 §297. Reduction to tax due

12 A. The tax determined as provided in this Part shall be reduced by ~~one~~
 13 ~~hundred~~ seventy-two dollars for any taxpayer, taxpayer's spouse, or dependent who
 14 is deaf, blind, mentally incapacitated, or has lost the use of one or more limbs. Only
 15 one credit is allowed for any one person.

16 B. The tax determined as provided in this Part shall be reduced by the
 17 following: a credit for the elderly, a credit for contributions to candidates for public
 18 office, an investment credit, a credit for foreign tax, a work incentive credit, jobs
 19 credit, and residential energy credits. The amount of these credits shall be the lesser
 20 of ~~twenty-five~~ eighteen dollars or ~~ten~~ seven and two tenths of one percent of the
 21 same credits allowed on the federal income tax return for the same taxable period.

22 C.(1) There shall be allowed to an individual, as a credit against the tax
 23 imposed by this Chapter for the taxable year, an amount equal to seventy-two percent
 24 of the state gasoline and motor fuels taxes and special fuels taxes paid to operate or
 25 propel a commercial fishing boat. The credit shall not be allowed for any such taxes
 26 for which a refund has been claimed pursuant to the provisions of Part VIII of
 27 Chapter 18 of this Subtitle.

28 * * *

1 D. In addition to any other credits against the tax payable on net income
2 which the law allows to an individual taxpayer, the taxpayer shall be entitled to the
3 tax credit against the tax payable on net income provided for as follows:

4 * * *

5 (2) Any taxpayer who so qualifies shall be entitled to a maximum tax credit
6 of ~~twenty-five~~ eighteen dollars per child for educational expenses.

7 * * *

8 F. There shall be allowed to an individual, as a credit against the tax imposed
9 by this Chapter for the taxable year, an amount equal to ~~thirty-three and one-third~~
10 twenty-four percent of the amount contributed in a family responsibility program
11 under the provisions of R.S. 46:449. The amount of this credit shall not exceed ~~two~~
12 hundred one hundred forty-four dollars per year.

13 G. There shall be an environmental equipment purchase tax credit to be
14 determined as follows:

15 * * *

16 (2) The tax credit shall be ~~twenty~~ fourteen and four tenths percent of the
17 purchase price of the equipment if paid for in a single taxable year. If the equipment
18 purchase is financed over two or more taxable years, the tax credit in a taxable year
19 shall be ~~twenty~~ fourteen and four tenths percent of that portion of the original
20 purchase price paid in that taxable year. For partnerships and Subchapter S
21 Corporations, the tax credit shall proportionately pass through to each partner or
22 shareholder in the same percentage in which other shares of income, gain, loss,
23 deduction or credit are distributed in accordance with the partnership or shareholder
24 agreement.

25 * * *

26 H.(1) The tax determined as provided in this Part shall be reduced by the
27 lesser of the tax due or ~~five thousand~~ three thousand six hundred dollars per taxable
28 year up to a maximum of five years for each taxpayer meeting all of the following
29 criteria.

30 * * *

1 I. There shall be a bone marrow donor expense tax credit for any individual
 2 taxpayer required to file a Louisiana tax return, acting as a business entity authorized
 3 to do business in the state, operating as either a sole proprietorship, a partner in a
 4 partnership, or as a Subchapter S Corporation, for bone marrow donor expense to be
 5 determined as follows:

6 * * *

7 (2) A credit against the taxes otherwise due under this Part for the tax year
 8 is allowed to an employer. The amount of the credit is equal to ~~twenty-five~~ eighteen
 9 percent of the bone marrow donor expense paid or incurred during the tax year by
 10 an employer to provide a program for employees who are potential bone marrow
 11 donors or who actually become bone marrow donors.

12 * * *

13 J.

14 * * *

15 (4) The amount of the credit per tax year is equal to the least of the tax due,
 16 or ~~one hundred~~ seventy-two percent of the educational expenses, or ~~seven hundred~~
 17 fifty five hundred forty dollars.

18 K.

19 * * *

20 (2)(a) The credit shall be ~~two hundred~~ one hundred forty-four dollars per
 21 taxable year per eligible employee.

22 * * *

23 L.

24 * * *

25 (3) The total amount of the credit shall be the lesser of ~~the full~~ seventy-two
 26 percent of the purchase price including applicable taxes paid by the taxpayer or ~~one~~
 27 ~~hundred~~ seventy-two dollars. In order to claim the tax credit provided in this
 28 Subsection, the qualified taxpayer must submit a certification from his employer
 29 ~~which~~ that:

30 * * *

1 M.(1) There shall be allowed a credit against the individual income tax for
 2 amounts paid as premiums for eligible long-term care insurance. The amount of the
 3 credit shall be equal to ~~ten~~ seven percent of the total amount of premiums paid
 4 annually by each individual claiming the credit.

5 * * *

6 N.(1) There shall be allowed a credit against individual income tax due in
 7 a taxable year equal to seventy-two percent of the following amounts incurred by a
 8 taxpayer during his tax year if related to the taxpayer's travel or absence from work
 9 because of a living organ donation by the taxpayer or the taxpayer's spouse:

10 * * *

11 (2) The credit provided for by this Section shall not exceed ~~ten~~ seven
 12 thousand two hundred dollars per organ donation. It shall be allowed against the
 13 income tax for the taxable period in which the credit is earned. If the tax credit
 14 exceeds the amount of such taxes due, then any unused credit may be carried forward
 15 as a credit against subsequent tax liability for a period not to exceed ten years.

16 * * *

17 P.

18 * * *

19 (2) The amount of the credit shall be ~~one thousand~~ seven hundred twenty
 20 dollars, or seventy-two percent of the total tax liability of the taxpayer, whichever
 21 is less. The credit shall be taken in the taxable year in which the construction of the
 22 dwelling is completed. Only one tax credit may be granted per dwelling.

23 * * *

24 §297.6. Reduction to tax due; rehabilitation of residential structures

25 A.(1) There shall be a credit against individual income tax liability due under
 26 this Title for the amount of eligible costs and expenses incurred during the
 27 rehabilitation of an owner-occupied residential or owner-occupied mixed use
 28 structure located in a National Register Historic District, a local historic district, a
 29 Main Street District, a cultural products district, or a downtown development district,
 30 or such owner-occupied residential structure ~~which~~ that has been listed or is eligible

1 for listing on the National Register, or such structure ~~which~~ that has been certified
 2 by the State Historic Preservation Office as contributing to the historical significance
 3 of the district, or a vacant and blighted owner-occupied residential structure located
 4 anywhere in the state that is at least fifty years old. The tax credit authorized
 5 pursuant to this Section shall be limited to one credit per structure rehabilitated. The
 6 total credit shall not exceed ~~twenty-five~~ eighteen thousand five hundred dollars per
 7 structure. In order to qualify for that credit, the rehabilitation costs for the structure
 8 must exceed ten thousand dollars.

9 (a) If the credit is for the rehabilitation of an owner-occupied residential
 10 structure, the credit shall be ~~twenty-five~~ eighteen and one-half of one percent of the
 11 eligible costs and expenses of a rehabilitation for which an application for credit has
 12 been filed for the first time after July 1, 2011. If the residential structure is owned
 13 and occupied by two or more individuals, the applicable percentage shall be based
 14 on the sum of all owner-occupants who contribute to the rehabilitation, and the credit
 15 will be divided between the owner-occupants in proportion to their contribution to
 16 the eligible costs and expenses.

17 (b) If the credit is for the rehabilitation of a vacant and blighted owner-
 18 occupied residential structure that is at least fifty years old, the credit shall be ~~fifty~~
 19 thirty-six percent of the eligible costs and expenses of a rehabilitation for which an
 20 application for credit has been filed for the first time after July 1, 2011.

21 * * *

22 (5) The maximum amount of tax credits allowed by the State Historic
 23 Preservation Office to be granted in any calendar year shall not exceed ~~ten~~ seven
 24 million two hundred thousand dollars. The granting of credits under this Section
 25 shall be on a first-come, first-served basis. If the total amount of credits applied for
 26 in any particular year exceeds the aggregate amount of tax credits allowed for that
 27 year, the excess will be treated as having been applied for on the first day of the
 28 subsequent year.

29 * * *

1 less the amount of any other tax credits received for the purchase of such equipment
2 ~~and/or~~ or contract, or both.

3 * * *

4 D.(1) The amount of the credit claimed in the taxable period for which
5 certification of equipment is received, and the amount of credit claimed therefor in
6 each taxable period thereafter, shall not exceed twenty percent of the amount of the
7 total credit allowable. In no case shall the credit claimed exceed fifty percent of the
8 tax liability which would be otherwise due for that taxable period. Any unused
9 credit for a taxable year in which a credit is allowed may be carried forward to
10 subsequent years until the credit is exhausted. Total credits certified by the secretary
11 of the Department of Environmental Quality in any calendar year shall not exceed
12 ~~five million~~ three million six hundred thousand dollars.

13 * * *

14 §6008. Tax credits for donations made to assist playgrounds in economically
15 depressed areas

16 A. There shall be allowed a credit against any Louisiana income or
17 corporation franchise tax for qualified donations made to qualified playgrounds. The
18 credit shall be an amount equal to the lesser of ~~one thousand~~ seven hundred twenty
19 ~~dollars or one-half~~ thirty-six one hundredths of the value of the cash, equipment,
20 goods, or services donated. Any such credit shall be taken as a credit against the
21 applicable tax or taxes only in the taxable period in which the donation is made. The
22 total amount of the credits taken by any taxpayer during any taxable year shall not
23 exceed one thousand dollars.

24 * * *

25 §6009. Louisiana Basic Skills Training Tax Credit

26 * * *

27 D. Tax credits. (1) Any Louisiana business or industry which satisfies the
28 criteria provided for herein shall, with submission of proper and complete
29 applications, receive a ~~two hundred fifty~~ one hundred eighty dollar tax credit per
30 participating employee, with the total of all such basic skills training tax credits not

1 to exceed ~~thirty~~ twenty-one thousand six hundred dollars for any such single business
 2 or industry enterprise in a particular tax year. This tax credit may be applied to any
 3 state income tax liability or any state corporation franchise tax liability and, if the
 4 entire credit cannot be used in the year earned, the remainder may be applied against
 5 income tax or corporation franchise tax liabilities for the succeeding two tax years,
 6 or until the entire credit is used, whichever occurs first.

7 * * *

8 §6012. Employer tax credits for donations of materials, equipment, advisors, or
 9 instructors

10 * * *

11 B. There shall be a credit against any Louisiana income or corporation
 12 franchise tax for the donation of the latest technology available in materials,
 13 equipment, or instructors made to public training providers, secondary and
 14 postsecondary vocational-technical schools, apprenticeship program registered with
 15 the Louisiana Workforce Commission, or community colleges within the state. The
 16 credit shall be an amount equal to ~~one-half~~ thirty-six one hundredths of the value of
 17 the donated materials, equipment, or services rendered by the instructor. Any such
 18 credit shall be taken as a credit against the applicable tax or taxes in the taxable
 19 period in which the donation was made. This tax credit, when combined with all
 20 other applicable tax credits, shall not exceed twenty percent of the employer's tax
 21 liability for any taxable year.

22 * * *

23 §6013. Tax credits for donations made to public schools

24 A. There shall be allowed a credit against the corporate income tax and the
 25 corporation franchise tax for qualified donations made to a public school. The credit
 26 shall be an amount equal to ~~forty~~ twenty-eight and eight tenths percent of the
 27 appraised value of the qualified donation. Any such credit shall be taken as a credit
 28 against the corporate income or corporation franchise tax for the taxable year in

1 which the donation is made. The total of all such credits taken in a taxable year shall
2 not exceed the total tax liability for that taxable year.

3 * * *

4 §6017. Tax credits for certain expenses paid by economic development corporations

5 A. There shall be allowed a credit against any Louisiana income or
6 corporation franchise taxes for the filing fee paid to the Louisiana State Bond
7 Commission that is incurred by an economic development corporation in the
8 preparation and issuance of bonds, as provided for in Chapter 27 of Title 33 of the
9 Louisiana Revised Statutes of 1950. The credit shall be an amount equal to seventy-
10 two percent of the amount of the filing fee paid to the Louisiana State Bond
11 Commission that is incurred by the corporation in the preparation and issuance of the
12 bonds.

13 * * *

14 §6018. Tax credits for purchasers from "PIE contractors"

15 * * *

16 C. The amount of the credit shall be equal to seventy-two percent of the state
17 sales and use tax paid by the purchaser on each case or other unit of apparel during
18 the purchaser's tax year as reflected on the books and records of the purchaser during
19 his tax year.

20 * * *

21 §6020. Angel Investor Tax Credit Program

22 * * *

23 D. Tax credits. (1) The total amount of tax credits granted by the
24 department in any calendar year shall not exceed ~~five million~~ three million six
25 hundred thousand dollars. The department shall by rule establish the method of
26 allocating available tax credits to investors including but not limited to a first-come,
27 first-served system, reservation of tax credits for a specific time period, or other
28 method which the department, in its discretion, may find beneficial to the program.
29 If the department does not grant the entire ~~five million~~ three million six hundred
30 thousand dollars in tax credits in any calendar year, the amount of residual unused

1 tax credits shall carry forward to subsequent calendar years and may be granted in
 2 any year without regard to the ~~five million~~ three million six hundred thousand dollar
 3 per year limitation. After the approval of an investor pool, the department shall issue
 4 a letter identifying the amount of tax credits that are available to that pool; however,
 5 no tax credit shall be granted to an investor until the investment has been made in the
 6 Louisiana Entrepreneurial Business.

7 (2)(a) An investor may apply for and, if qualified, be granted a credit on any
 8 income or corporation franchise tax liability owed to the state by the taxpayer
 9 seeking to claim the credit in the amount approved by the secretary of the
 10 department. The amount of the tax credit shall be based upon the amount of money
 11 invested by the investor in the Louisiana Entrepreneurial Business, which investment
 12 shall not exceed ~~one million~~ seven hundred twenty thousand dollars per year per
 13 business and ~~two million~~ one million four hundred forty thousand dollars total per
 14 business. Except as otherwise provided in Subparagraph (b) of this Paragraph, the
 15 credit shall be allowed against the income tax for the taxable period in which the
 16 credit is earned and the franchise tax for the taxable period following the period in
 17 which the credit is earned. The credits approved by the department shall be granted
 18 at the rate of ~~thirty-five~~ twenty-five and two tenths percent of the amount of the
 19 investment with the credit divided in equal portions for five years.

20 * * *

21 §6022. Digital interactive media and software tax credit

22 * * *

23 D. Tax credit; specific projects.

24 * * *

25 (2) For applications for state-certified productions submitted to the office on
 26 or after July 1, 2009, and before July 1, 2015, and subsequently approved by the
 27 office and secretary, there are hereby authorized tax credits which shall be earned by
 28 a company at the time funds are expended in Louisiana on a state-certified
 29 production as follows:

30 * * *

1 investment made by that investor in excess of fifteen thousand dollars or, if a
2 resident of this state, in excess of five thousand dollars.

3 * * *

4 (3)(a) Except as otherwise provided in this Paragraph, the aggregate amount
5 of credits certified for all investors pursuant to this Section during any calendar year
6 shall not exceed ~~three million dollars~~ two million one hundred sixty thousand dollars.

7 * * *

8 §6025. Tax credit for Louisiana Citizens Property Insurance Corporation assessment

9 A.(1) There shall be allowed a credit against Louisiana income tax due in a
10 taxable year for seventy-two percent of the amount of surcharges, market
11 equalization charges, or assessments paid by a taxpayer during the taxable year as
12 a result of the 2005 regular assessment or the emergency assessments levied due to
13 Hurricanes Katrina and Rita by Louisiana Citizens Property Insurance Corporation
14 for the FAIR Plan and Coastal Plan, as they are defined in R.S. 22:2292.

15 * * *

16 §6026. Cane River heritage tax credit

17 * * *

18 D.

19 * * *

20 (2) The tax credit authorized by the provisions of this Section shall be for an
21 amount of up to ~~one thousand five hundred~~ one thousand eighty dollars, which may
22 be used against the tax liability for state income and corporation franchise taxes
23 related to the operations of the cottage industry within the development zone.

24 (3) In addition, the department may also enter into contracts with eligible
25 cottage industries for a ~~one thousand five hundred~~ one thousand eighty dollar tax
26 credit per new employee hired during the taxable year for which the credit is
27 claimed. In order to qualify for this credit, the applicant must have net new hires of
28 one full-time employee or two part-time employees. A full-time employee is a
29 person employed for at least thirty-two hours per week. A part-time employee is a
30 person employed for at least twenty hours per week but less than thirty-two hours a

1 §6034. Musical and theatrical production income tax credit

2 * * *

3 C. Income tax credits for state-certified productions and state-certified
4 musical or theatrical facility infrastructure projects:

5 (1) There is hereby authorized the following types of credits against the state
6 income tax:

7 (a)

8 * * *

9 (ii)

10 * * *

11 (bb)(I) For state-certified higher education musical or theatrical
12 infrastructure projects that receive initial certification ~~on or before January 1, 2018~~
13 July 1, 2015, a base investment credit may be earned for expenditures made in the
14 state on or before January 1, 2022, for the construction, repair, or renovation of a
15 new state-certified higher education musical or theatrical facility infrastructure
16 project, or for investments made by a company or a financier in such infrastructure
17 project that are, in turn, expended for such construction, repair, or renovation. No
18 more than ten million dollars in tax credits per project or sixty million dollars total
19 in tax credits shall be granted for state-certified higher education musical or
20 theatrical infrastructure projects for projects that receive initial certification before
21 July 1, 2015. Twenty-five percent of the total base investment provided for in the
22 initial certification letter of a state-certified higher education musical or theatrical
23 infrastructure project must be expended on or before January 1, 2020, in order for the
24 project to earn credits for the remaining estimated base investment provided for in
25 the initial certification letter, as expenditures are made in the state on or before
26 January 1, 2022. No credits shall be certified until the state-certified higher
27 education musical or theatrical infrastructure project is complete. The initial
28 certification letter shall be effective for qualified expenditures made no more than
29 six months prior to the date of application. State-certified higher education musical

1 or theatrical infrastructure projects shall not be subject to the provisions of Subitem
2 (cc) of this Item nor shall such projects be subject to the provisions of Subsection H
3 of this Section.

4 (II) For state-certified higher education musical or theatrical infrastructure
5 projects that receive initial certification on or after July 1, 2015, and on or before
6 January 1, 2018, a base investment credit may be earned for expenditures made in
7 the state on or before January 1, 2022, for the construction, repair, or renovation of
8 a new state-certified higher education musical or theatrical facility infrastructure
9 project, or for investments made by a company or a financier in such infrastructure
10 project that are, in turn, expended for such construction, repair, or renovation. No
11 more than seven million two hundred thousand dollars in tax credits per project or
12 forty-three million two hundred thousand dollars total in tax credits shall be granted
13 for state-certified higher education musical or theatrical infrastructure projects that
14 receive initial certification on or after July 1, 2015, and on or before January 1, 2018.
15 Twenty-five percent of the total base investment provided for in the initial
16 certification letter of a state-certified higher education musical or theatrical
17 infrastructure project must be expended on or before January 1, 2020, in order for the
18 project to earn credits for the remaining estimated base investment provided for in
19 the initial certification letter, as expenditures are made in the state on or before
20 January 1, 2022. No credits shall be certified until the state-certified higher
21 education musical or theatrical infrastructure project is complete. The initial
22 certification letter shall be effective for qualified expenditures made no more than
23 six months prior to the date of application. State-certified higher education musical
24 or theatrical infrastructure projects shall not be subject to the provisions of Subitem
25 (cc) of this Item nor shall such projects be subject to the provisions of Subsection H
26 of this Section.

27 * * *

28 (iii)(aa) ~~Except~~ For state-certified projects that receive initial certification
29 prior to July 1, 2015, and except as limited for state-certified infrastructure projects

1 as provided for in this Subparagraph, the base investment credit shall be for the
 2 following amounts:

3 ~~(aa)~~ (I) If the total base investment is greater than one hundred thousand
 4 dollars and less than or equal to three hundred thousand dollars, a company shall be
 5 allowed a tax credit of ten percent of the base investment made by that company.

6 ~~(bb)~~ (II) If the total base investment is greater than three hundred thousand
 7 dollars and less than or equal to one million dollars, a company shall be allowed a
 8 tax credit of twenty percent of the base investment made by that company.

9 ~~(cc)~~ (III) If the total base investment is greater than one million dollars, a
 10 company shall be allowed a tax credit of twenty-five percent of the base investment
 11 made by that company.

12 (bb) For state-certified projects that receive initial certification on or after
 13 July 1, 2015, and except as limited for state-certified infrastructure projects as
 14 provided for in this Subparagraph, the base investment credit shall be for the
 15 following amounts:

16 (I) If the total base investment is greater than one hundred thousand dollars
 17 and less than or equal to three hundred thousand dollars, a company shall be allowed
 18 a tax credit of seven and two-tenths of one percent of the base investment made by
 19 that company.

20 (II) If the total base investment is greater than three hundred thousand dollars
 21 and less than or equal to one million dollars, a company shall be allowed a tax credit
 22 of fourteen and four-tenths of one percent of the base investment made by that
 23 company.

24 (III) If the total base investment is greater than one million dollars, a
 25 company shall be allowed a tax credit of eighteen percent of the base investment
 26 made by that company.

27 (c)(i) An For state-certified musical or theatrical productions that receive an
 28 initial certification before July 1, 2015, an additional tax credit of one tenth of one
 29 percent of the amount expended to employ students enrolled in Louisiana colleges,
 30 universities, and vocational-technical schools in a state certified musical or theatrical

1 production in arts-related positions, such as an actor, writer, producer, stagehand, or
2 director, or as a technician working on aspects of the production such as lighting,
3 sound, and actual stage work, or working indirectly on the production in accounting,
4 law, management, and marketing.

5 (ii) For state-certified musical or theatrical productions that receive an initial
6 certification on or after July 1, 2015, and on or before January 1, 2018, an additional
7 tax credit of seventy-two thousandths of one percent of the amount expended to
8 employ students enrolled in Louisiana colleges, universities, and vocational-
9 technical schools in a state certified musical or theatrical production in arts-related
10 positions, such as an actor, writer, producer, stagehand, or director, or as a technician
11 working on aspects of the production such as lighting, sound, and actual stage work,
12 or working indirectly on the production in accounting, law, management, and
13 marketing.

14 (d)(i) To the extent that base investment is expended on payroll for
15 Louisiana residents employed in connection with a state-certified musical or
16 theatrical production that receives initial certification prior to July 1, 2015, except
17 for the students provided for in Subparagraph (c) of this Paragraph, or the
18 construction of a state-certified musical or theatrical facility infrastructure project,
19 a company shall be allowed an additional tax credit of ten percent of such payroll;
20 however, if the amount paid to any one person exceeds one million dollars, the
21 additional credit shall not include any amount paid to that person that exceeds one
22 million dollars.

23 (ii) To the extent that base investment is expended on payroll for Louisiana
24 residents employed in connection with a state-certified musical or theatrical
25 production that receives initial certification on or after July 1, 2015, and on or before
26 January 1, 2018, except for the students provided for in Subparagraph (c) of this
27 Paragraph, or the construction of a state-certified musical or theatrical facility
28 infrastructure project, a company shall be allowed an additional tax credit of seven
29 and two-tenths of one percent of such payroll; however, if the amount paid to any

1 one person exceeds one million dollars, the additional credit shall not include any
2 amount paid to that person that exceeds one million dollars.

3 * * *

4 §6035. Tax credit for conversion of vehicles to alternative fuel usage

5 * * *

6 C.(1) The credit provided for in Subsection A of this Section shall be
7 allowed against individual or corporate income tax for the taxable period in which
8 the property is purchased and installed, if applicable, and shall be equal to ~~fifty~~
9 thirty-six percent of the cost of the qualified clean-burning motor vehicle fuel
10 property.

11 * * *

12 D. In cases where no previous credit has been claimed pursuant to
13 Subsection C of this Section for the cost of qualified clean-burning motor vehicle
14 fuel property in a new motor vehicle purchased by a taxpayer with qualified
15 clean-burning motor vehicle fuel property installed by the vehicle's manufacturer and
16 the taxpayer is unable to, or elects not to determine the exact cost which is
17 attributable to such property, the taxpayer may claim a credit against individual or
18 corporate income tax for the taxable period in which the motor vehicle is purchased
19 equal to ~~ten~~ seven and two tenths percent of the cost of the motor vehicle or ~~three~~
20 ~~thousand~~ one thousand five hundred dollars, whichever is less, provided the motor
21 vehicle is registered in this state.

22 * * *

23 §6036. Ports of Louisiana tax credits

24 * * *

25 C. Investor tax credit. (1)(a) There are hereby authorized the following
26 credits against state income and corporate franchise tax:

27 * * *

28 (b) The Investor Tax Credit provided for in this Subsection shall be granted
29 by the Department of Economic Development for a qualifying project if the
30 commissioner of administration, after approval of the Joint Legislative Committee

CODING: Words in ~~struck through~~ type are deletions from existing law; words underscored are additions.

1 on the Budget, and the state bond commission certifies to the secretary of the
 2 department that securing the project will result in a significant positive economic
 3 benefit to the state. "Significant positive economic benefit" means net positive tax
 4 revenue that shall be determined by taking into account direct, indirect, and induced
 5 impacts of the project based on a standard economic impact methodology utilized
 6 by the commissioner, and the value of the credit, and any other state tax and financial
 7 incentives that are used by the department to secure the project. If the commissioner
 8 with the approval of the committee so certifies, then the Department of Economic
 9 Development may grant a tax credit equal to seventy-two percent of the total capital
 10 costs of such qualifying project to be taken at five percent per tax year or shall grant
 11 such other amount of tax credit to be taken at such other percentage which is
 12 warranted by the significant positive economic benefit determined by the
 13 commissioner, but no tax credit granted for a qualifying project shall exceed ~~two~~
 14 ~~million five hundred thousand~~ one million eight hundred thousand dollars per tax
 15 year. However, the total amount of tax credits granted on a qualifying project shall
 16 not exceed the total cost of the project. In addition, the investor tax credits granted
 17 by the department to any recipient pursuant to this Section shall be limited to an
 18 amount which shall not result in a reduction of tax liability by all recipients of such
 19 credits to exceed ~~six million two hundred fifty thousand~~ four million five hundred
 20 thousand dollars in any fiscal year.

* * *

I. Import-export cargo tax credit.

* * *

24 (2)(a)(i) For taxable years beginning on and after January 1, 2014, there shall
 25 be allowed a credit against the individual income, corporation income, and
 26 corporation franchise tax liability of a taxpayer who has received certification
 27 pursuant to the provisions of Paragraph (1) of this Subsection; provided that the
 28 credit shall be allowed only against the tax liability of the international business
 29 entity which receives the certification. The amount of the credit shall be equal to the
 30 product of multiplying ~~five dollars~~ three dollars and sixty cents by the taxpayer's

1 number of tons of qualified cargo for the taxable year which exceeds the pre-
 2 certification tonnage or the product of multiplying the number of dollars by the
 3 taxpayer's number of tons of qualified cargo for the taxable year or portion of a
 4 taxable year which exceeds the pre-certification tonnage which is warranted by the
 5 significant positive economic benefit determined by the commissioner pursuant to
 6 Item (ii) of this Subparagraph, whichever is less. For purposes of this Item, "pre-
 7 certification tonnage" means the number of tons of cargo which meets the definition
 8 of qualified cargo for purposes of this credit, and which was owned by the
 9 international business entity receiving the credit, were imported or exported to or
 10 from a manufacturing, fabrication, assembly, distribution, processing, or warehouse
 11 facility located in Louisiana, and which were so moved by way of an oceangoing
 12 vessel berthed at public port facilities in Louisiana during the 2013 calendar year.
 13 However, each tax credit granted to a taxpayer shall be subject to the same limit as
 14 is provided for a qualifying project pursuant to Subparagraph (C)(1)(b) of this
 15 Section. In addition, the import-export cargo tax credits granted by the department
 16 to any recipient pursuant to this Section shall be limited to an amount which shall not
 17 result in a reduction of tax liability by all recipients of such credits to exceed ~~six~~
 18 ~~million two hundred fifty thousand~~ four million five hundred thousand dollars in any
 19 fiscal year.

* * *

§6037. Tax credit for "green job industries"

* * *

B. Income tax credits for state-certified green projects:

(1) There is hereby authorized a base investment tax credit for certified,
 verified, and approved expenditures in the state for the construction, repair, or
 renovation of a state-certified green project, or for investments made by a company
 or a financier in such project which are, in turn, expended for such construction,
 repair, or renovation, not to exceed ~~one million~~ seven hundred twenty thousand
 dollars per state-certified green project. No more than ~~five million~~ three million six

1 Workforce Commission, each investor shall be allowed an additional tax credit of
2 seventy-two one hundredths of one percent of such payroll.

3 * * *

4 Section 3. R.S. 51:1807(C), 2354(A) and (B), 2399.3(A)(2)(a) and (b), and
5 3085(B)(1)(a) are hereby amended and reenacted to read as follows:

6 §1807. Incentives

7 * * *

8 C. The board, after consultation with the secretaries of the Department of
9 Economic Development and the Department of Revenue and with the approval of the
10 governor, may enter into contracts to provide for a ~~five thousand~~ three thousand six
11 hundred dollar tax credit per net new employee as determined by the company's
12 average annual employment reported under the Louisiana Employment Security
13 Law. This tax credit may be applied to any state income tax liability or any state
14 franchise tax liability and shall be used for the taxable year in which the increase in
15 average annual employment occurred. However, if the entire credit cannot be used
16 in the year earned, the excess of the credit over the aggregate tax liabilities against
17 which the credit can be applied shall constitute an overpayment, as defined in R.S.
18 47:1621(A), and the secretary shall make a refund of such overpayment from the
19 current collections of the taxes imposed by Chapter 1 and Chapter 5 of Subtitle II of
20 Title 47 of the Louisiana Revised Statutes of 1950, as amended. The right to a
21 refund of any such overpayment shall not be subject to the requirement of R.S.
22 47:1621(B).

23 * * *

24 §2354. Technology commercialization credit; amount; duration; forfeit

25 A. For applications for the technology commercialization credit approved
26 prior to July 1, 2015, the following shall apply:

27 (1) Except as provided in ~~Subsection B of this Section~~ Paragraph (2) of this
28 Subsection, the taxpayer may earn and apply for and, if qualified, be granted a
29 refundable tax credit which may be applied to any income or corporation franchise
30 tax liability owed to the state by the taxpayer seeking to claim the credit, equal in

1 value to forty percent of the amount of money invested by the taxpayer applicant in
2 commercialization costs for one business location meeting the requirements of R.S.
3 51:2353(C)(1) and (2) as certified by the Department of Economic Development.

4 ~~B. (2)~~ A tax credit granted pursuant to this Part shall expire and have no
5 value or effect on tax liability beginning with the twenty-first tax year after the tax
6 year in which it was originally earned, applied for, and granted. An applicant that
7 meets the requirements of R.S. 51:2353 and is approved by the Department of
8 Economic Development may receive a refundable tax credit based on new jobs for
9 the period of time approved which shall be equal to six percent multiplied by the
10 gross payroll of new direct jobs meeting the requirements of R.S. 51:2353(C)(3) and
11 (4) as certified by the Department of Economic Development.

12 B. For applications for the technology commercialization credit approved on
13 or after July 1, 2015, the following shall apply:

14 (1) Except as provided in Paragraph (2) of this Subsection, the taxpayer may
15 earn and apply for and, if qualified, be granted a refundable tax credit which may be
16 applied to any income or corporation franchise tax liability owed to the state by the
17 taxpayer seeking to claim the credit, equal in value to twenty-eight and eight-tenths
18 of one percent of the amount of money invested by the taxpayer applicant in
19 commercialization costs for one business location meeting the requirements of R.S.
20 51:2353(C)(1) and (2) as certified by the Department of Economic Development.

21 (2) A tax credit granted pursuant to this Part shall expire and have no value
22 or effect on tax liability beginning with the twenty-first tax year after the tax year in
23 which it was originally earned, applied for, and granted. An applicant that meets the
24 requirements of R.S. 51:2353 and is approved by the Department of Economic
25 Development may receive a refundable tax credit based on new jobs for the period
26 of time approved which shall be equal to four and thirty-two hundredths of one
27 percent multiplied by the gross payroll of new direct jobs meeting the requirements
28 of R.S. 51:2353(C)(3) and (4) as certified by the Department of Economic
29 Development.

30 * * *

1 §2399.3. Modernization tax credit

2 A.

3 * * *

4 (2)(a) For credits approved prior to July 1, 2015, the following shall apply:

5 (i) The credits approved by the department shall be granted at the rate of five
6 percent of the amount of qualified expenditures incurred by the employer for
7 modernization with the credit divided in equal portions for five years, subject to the
8 limitations provided for in other Paragraphs of this Subsection.

9 ~~(b)~~ (ii) The total amount of modernization tax credits granted by the
10 Department of Economic Development in any calendar year shall not exceed ten
11 million dollars irrespective of the year in which claimed. The department shall by
12 rule establish the method of allocating available tax credits to applicants, including
13 but not limited to a first come, first served system, reservation of tax credits for a
14 specified time period, or other method which the department, in its discretion, may
15 find beneficial to the program. In the event that the total amount of credits granted
16 in any calendar year is less than ~~ten~~ seven million two hundred thousand dollars, any
17 residual amount of unused credits shall carry forward for use in subsequent years and
18 may be granted in addition to the ~~ten~~ seven million two hundred thousand dollar limit
19 for each year.

20 (b) For credits approved on and after July 1, 2015, the following shall apply:

21 (i) The credits approved by the department shall be granted at the rate of
22 three and six-tenths of one percent of the amount of qualified expenditures incurred
23 by the employer for modernization with the credit divided in equal portions for five
24 years, subject to the limitations provided for in other Paragraphs of this Subsection.

25 (ii) The total amount of modernization tax credits granted by the Department
26 of Economic Development in any calendar year shall not exceed seven million two
27 hundred thousand dollars irrespective of the year in which claimed. The department
28 shall by rule establish the method of allocating available tax credits to applicants,
29 including but not limited to a first come, first served system, reservation of tax
30 credits for a specified time period, or other method which the department, in its

1 discretion, may find beneficial to the program. In the event that the total amount of
 2 credits granted in any calendar year is less than seven million two hundred thousand
 3 dollars, any residual amount of unused credits shall carry forward for use in
 4 subsequent years and may be granted in addition to the seven million two hundred
 5 thousand dollar limit for each year.

6 * * *

7 §3085. Tax credit

8 * * *

9 B.(1)(a) The tax credit shall be calculated by the commissioner as ~~seventy-~~
 10 ~~five~~ fifty-four percent of the person's investment for the purposes of earning tax
 11 credits.

12 * * *

13 Section 4. R.S. 25:1226.4(C)(1) and (2) are hereby enacted to read as follows:

14 §1226.4. Tax exemptions and credits

15 * * *

16 C.(1) Whenever the governor finds that a concern satisfies the requirements
 17 of this Part and the criteria established by rule, he shall advise the commerce board
 18 that it may enter into a contract with such cottage industry for a tax credit of up to
 19 one thousand five hundred dollars that may be used against the tax liability for state
 20 income and corporation franchise taxes related to the operations of the cottage
 21 industry within the development zone.

22 (2) In addition to those tax credits provided for in Paragraph (1) of this
 23 Subsection, the board may also enter into contracts with eligible cottage industries
 24 for a one thousand five hundred dollar tax credit per new employee hired during the
 25 taxable year for which the credit is claimed. In order to qualify for this credit, the
 26 applicant must have net new hires of one full-time employee or two part-time
 27 employees. A full-time employee is a person employed for at least thirty-two hours
 28 per week. A part-time employee is a person employed for at least twenty hours per
 29 week. In order to qualify as a new hire for purposes of this credit, the employee
 30 must have been a resident of the heritage area development zone for at least thirty

1 §227. Offset against tax

2 Every insurance company shall be entitled to an offset against any tax
3 incurred under this Chapter, in the amount of any taxes, based on premiums, paid by
4 it during the preceding twelve months, by virtue of any law of this state.

5 * * *

6 §265. Credits arising from refunds by utilities

7 Whenever a utility refunds to its customers, pursuant to an order of a court
8 or regulatory agency as a result of the denial of a proposed rate increase, an amount
9 or amounts which, if taken as a deduction from gross income in the year paid or
10 accrued, would result in a net loss, then in lieu of such deduction the utility may elect
11 to take a credit against its Louisiana income tax in the amount of the income tax
12 increase which was the sole result of the inclusion of the amount or amounts
13 refunded in gross income in the year or years received irrespective of whether or not
14 the period of limitation provided in R.S. 47:1623 has expired for the year in which
15 the amount refunded was included in gross income. If this credit exceeds the income
16 tax that would be due the State of Louisiana in the year of the refund, computed
17 without the credit, then the excess of this credit may be carried over the following
18 two taxable years.

19 * * *

20 §287.664. Credits arising from refunds by utilities

21 Whenever a utility refunds to its customers, pursuant to an order of a court
22 or regulatory agency as a result of the denial of a proposed rate increase, an amount
23 or amounts which, if taken as a deduction from gross income in the year paid or
24 accrued, would result in a net loss, then in lieu of such deduction the utility may elect
25 to take a credit against its Louisiana income tax in the amount of the income tax
26 increase which was the sole result of the inclusion of the amount or amounts
27 refunded in gross income in the year or years received irrespective of whether or not
28 the period of limitation provided in R.S. 47:1623 has expired for the year in which
29 the amount refunded was included in gross income. If this credit exceeds the income
30 tax that would be due the state of Louisiana in the year of the refund, computed

1 without the credit, then the excess of this credit may be carried over the following
2 two taxable years.

3 * * *

4 §287.748. Corporation tax credit; re-entrant jobs credit

5 * * *

6 B.(1) The credit shall be one hundred fifty dollars per eligible re-entrant
7 employed, as defined in Subsection C hereof, but shall not exceed fifty percent of
8 corporate income tax.

9 * * *

10 §287.749. Jobs credit

11 * * *

12 B.(1) The credit shall be a portion of the state corporate income tax, but shall
13 not exceed fifty percent of such tax. Such portion shall be an amount determined as
14 follows:

15 (a) One hundred dollars per eligible new employee per taxable year.

16 (b) Two hundred dollars per eligible new economically disadvantaged
17 employee per taxable year.

18 (c) Two hundred twenty-five dollars per new employee who is a resident of
19 a neighborhood with an unemployment rate of ten percent or more per taxable year.

20 * * *

21 §287.752. Tax credit for employment of first-time nonviolent offenders

22 * * *

23 B.(1) The credit shall be two hundred dollars per taxable year per eligible
24 employee.

25 * * *

26 §287.753. Neighborhood assistance tax credit

27 * * *

28 C. The division of administration or its successor shall grant a tax credit
29 against the state corporation income tax as provided in this Section. A tax credit of
30 up to seventy percent of the actual amount contributed may be allowed for

1 (3) The total amount of the credit shall be the lesser of the full purchase price
 2 including applicable taxes paid by the taxpayer or one hundred dollars. In order to
 3 claim the tax credit provided in this Subsection, the qualified taxpayer must submit
 4 a certification from his employer that:

5 * * *

6 M.(1) There shall be allowed a credit against the individual income tax for
 7 amounts paid as premiums for eligible long-term care insurance. The amount of the
 8 credit shall be equal to ten percent of the total amount of premiums paid annually by
 9 each individual claiming the credit.

10 * * *

11 N.(1) There shall be allowed a credit against individual income tax due in
 12 a taxable year equal to the following amounts incurred by a taxpayer during his tax
 13 year if related to the taxpayer's travel or absence from work because of a living organ
 14 donation by the taxpayer or the taxpayer's spouse:

15 * * *

16 (2) The credit provided for by this Section shall not exceed ten thousand
 17 dollars per organ donation. It shall be allowed against the income tax for the taxable
 18 period in which the credit is earned. If the tax credit exceeds the amount of such
 19 taxes due, then any unused credit may be carried forward as a credit against
 20 subsequent tax liability for a period not to exceed ten years.

21 * * *

22 P.

23 * * *

24 (2) The amount of the credit shall be one thousand dollars, or the total tax
 25 liability of the taxpayer, whichever is less. The credit shall be taken in the taxable
 26 year in which the construction of the dwelling is completed. Only one tax credit may
 27 be granted per dwelling.

28 * * *

1 §297.6. Reduction to tax due; rehabilitation of residential structures

2 A.(1) There shall be a credit against individual income tax liability due under
 3 this Title for the amount of eligible costs and expenses incurred during the
 4 rehabilitation of an owner-occupied residential or owner-occupied mixed use
 5 structure located in a National Register Historic District, a local historic district, a
 6 Main Street District, a cultural products district, or a downtown development district,
 7 or such owner-occupied residential structure that has been listed or is eligible for
 8 listing on the National Register, or such structure that has been certified by the State
 9 Historic Preservation Office as contributing to the historical significance of the
 10 district, or a vacant and blighted owner-occupied residential structure located
 11 anywhere in the state that is at least fifty years old. The tax credit authorized
 12 pursuant to this Section shall be limited to one credit per structure rehabilitated. The
 13 total credit shall not exceed twenty-five thousand dollars per structure. In order to
 14 qualify for that credit, the rehabilitation costs for the structure must exceed ten
 15 thousand dollars.

16 (a) If the credit is for the rehabilitation of an owner-occupied residential
 17 structure, the credit shall be twenty-five percent of the eligible costs and expenses
 18 of a rehabilitation for which an application for credit has been filed for the first time
 19 after July 1, 2011. If the residential structure is owned and occupied by two or more
 20 individuals, the applicable percentage shall be based on the sum of all owner-
 21 occupants who contribute to the rehabilitation, and the credit will be divided between
 22 the owner-occupants in proportion to their contribution to the eligible costs and
 23 expenses.

24 (b) If the credit is for the rehabilitation of a vacant and blighted owner-
 25 occupied residential structure that is at least fifty years old, the credit shall be fifty
 26 percent of the eligible costs and expenses of a rehabilitation for which an application
 27 for credit has been filed for the first time after July 1, 2011.

28 * * *

1 (5) The maximum amount of tax credits allowed by the State Historic
 2 Preservation Office to be granted in any calendar year shall not exceed ten million
 3 dollars. The granting of credits under this Section shall be on a first-come, first-
 4 served basis. If the total amount of credits applied for in any particular year exceeds
 5 the aggregate amount of tax credits allowed for that year, the excess will be treated
 6 as having been applied for on the first day of the subsequent year.

7 * * *

8 §297.9. Reduction to tax due; amounts paid by certain military servicemembers and
 9 dependents for certain hunting and fishing licenses

10 A. There shall be a credit against individual income tax liability due under
 11 this Part for amounts paid by an active or reserve military servicemember, or the
 12 spouse or dependent of such servicemember, for obtaining a Louisiana
 13 noncommercial hunting or fishing license for themselves or their spouses and
 14 dependents.

15 * * *

16 §6004. Employer credit

17 A.

18 * * *

19 (2) The credit shall be seven hundred fifty dollars and shall be allowed
 20 against the income tax for the taxable period during which the new employee has
 21 completed one year of full-time service with the taxpayer or against the corporation
 22 franchise tax for the taxable period following the taxable period during which the
 23 new employee has completed one year of full-time service with the taxpayer. Only
 24 one tax credit shall be allowed for:

25 * * *

26 §6005. Qualified new recycling manufacturing or process equipment ~~and/or~~ and
 27 service contracts

28 * * *

1 shall be an amount equal to forty percent of the appraised value of the qualified
2 donation. Any such credit shall be taken as a credit against the corporate income or
3 corporation franchise tax for the taxable year in which the donation is made. The
4 total of all such credits taken in a taxable year shall not exceed the total tax liability
5 for that taxable year.

6 * * *

7 §6017. Tax credits for certain expenses paid by economic development corporations

8 A. There shall be allowed a credit against any Louisiana income or
9 corporation franchise taxes for the filing fee paid to the Louisiana State Bond
10 Commission that is incurred by an economic development corporation in the
11 preparation and issuance of bonds, as provided for in Chapter 27 of Title 33 of the
12 Louisiana Revised Statutes of 1950. The credit shall be an amount equal to the
13 amount of the filing fee paid to the Louisiana State Bond Commission that is
14 incurred by the corporation in the preparation and issuance of the bonds.

15 * * *

16 §6018. Tax credits for purchasers from "PIE contractors"

17 * * *

18 C. The amount of the credit shall be equal to the state sales and use tax paid
19 by the purchaser on each case or other unit of apparel during the purchaser's tax year
20 as reflected on the books and records of the purchaser during his tax year.

21 * * *

22 §6020. Angel Investor Tax Credit Program

23 * * *

24 D. Tax credits. (1) The total amount of tax credits granted by the
25 department in any calendar year shall not exceed five million dollars. The
26 department shall by rule establish the method of allocating available tax credits to
27 investors including but not limited to a first-come, first-served system, reservation
28 of tax credits for a specific time period, or other method which the department, in its
29 discretion, may find beneficial to the program. If the department does not grant the
30 entire five million dollars in tax credits in any calendar year, the amount of residual

1 million dollars in tax credits per project or sixty million dollars total in tax credits
 2 shall be granted for state-certified higher education musical or theatrical
 3 infrastructure projects. Twenty-five percent of the total base investment provided
 4 for in the initial certification letter of a state-certified higher education musical or
 5 theatrical infrastructure project must be expended on or before January 1, 2020, in
 6 order for the project to earn credits for the remaining estimated base investment
 7 provided for in the initial certification letter, as expenditures are made in the state on
 8 or before January 1, 2022. No credits shall be certified until the state-certified higher
 9 education musical or theatrical infrastructure project is complete. The initial
 10 certification letter shall be effective for qualified expenditures made no more than
 11 six months prior to the date of application. State-certified higher education musical
 12 or theatrical infrastructure projects shall not be subject to the provisions of Subitem
 13 (cc) of this Item nor shall such projects be subject to the provisions of Subsection H
 14 of this Section.

* * *

16 (iii) Except as limited for state-certified infrastructure projects as provided
 17 for in this Subparagraph, the base investment credit shall be for the following
 18 amounts:

19 (aa) If the total base investment is greater than one hundred thousand dollars
 20 and less than or equal to three hundred thousand dollars, a company shall be allowed
 21 a tax credit of ten percent of the base investment made by that company.

22 (bb) If the total base investment is greater than three hundred thousand
 23 dollars and less than or equal to one million dollars, a company shall be allowed a
 24 tax credit of twenty percent of the base investment made by that company.

25 (cc) If the total base investment is greater than one million dollars, a
 26 company shall be allowed a tax credit of twenty-five percent of the base investment
 27 made by that company.

* * *

1 (c) An additional tax credit of one tenth of one percent of the amount
 2 expended to employ students enrolled in Louisiana colleges, universities, and
 3 vocational-technical schools in a state certified musical or theatrical production in
 4 arts-related positions, such as an actor, writer, producer, stagehand, or director, or
 5 as a technician working on aspects of the production such as lighting, sound, and
 6 actual stage work, or working indirectly on the production in accounting, law,
 7 management, and marketing.

8 (d) To the extent that base investment is expended on payroll for Louisiana
 9 residents employed in connection with a state-certified musical or theatrical
 10 production, except for the students provided for in Subparagraph (c) of this
 11 Paragraph, or the construction of a state-certified musical or theatrical facility
 12 infrastructure project, a company shall be allowed an additional tax credit of ten
 13 percent of such payroll; however, if the amount paid to any one person exceeds one
 14 million dollars, the additional credit shall not include any amount paid to that person
 15 that exceeds one million dollars.

* * *

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

* * *

19 C.(1) The credit provided for in Subsection A of this Section shall be
 20 allowed against individual or corporate income tax for the taxable period in which
 21 the property is purchased and installed, if applicable, and shall be equal to fifty
 22 percent of the cost of the qualified clean-burning motor vehicle fuel property.

* * *

24 D. In cases where no previous credit has been claimed pursuant to
 25 Subsection C of this Section for the cost of qualified clean-burning motor vehicle
 26 fuel property in a new motor vehicle purchased by a taxpayer with qualified
 27 clean-burning motor vehicle fuel property installed by the vehicle's manufacturer and
 28 the taxpayer is unable to, or elects not to determine the exact cost which is
 29 attributable to such property, the taxpayer may claim a credit against individual or
 30 corporate income tax for the taxable period in which the motor vehicle is purchased

1 equal to ten percent of the cost of the motor vehicle or three thousand dollars,
2 whichever is less, provided the motor vehicle is registered in this state.

3 * * *

4 §6036. Ports of Louisiana tax credits

5 * * *

6 C. Investor tax credit. (1)(a) There are hereby authorized the following
7 credits against state income and corporate franchise tax:

8 * * *

9 (b) The Investor Tax Credit provided for in this Subsection shall be granted
10 by the Department of Economic Development for a qualifying project if the
11 commissioner of administration, after approval of the Joint Legislative Committee
12 on the Budget, and the state bond commission certifies to the secretary of the
13 department that securing the project will result in a significant positive economic
14 benefit to the state. "Significant positive economic benefit" means net positive tax
15 revenue that shall be determined by taking into account direct, indirect, and induced
16 impacts of the project based on a standard economic impact methodology utilized
17 by the commissioner, and the value of the credit, and any other state tax and financial
18 incentives that are used by the department to secure the project. If the commissioner
19 with the approval of the committee so certifies, then the Department of Economic
20 Development may grant a tax credit equal to the total capital costs of such qualifying
21 project to be taken at five percent per tax year or shall grant such other amount of tax
22 credit to be taken at such other percentage which is warranted by the significant
23 positive economic benefit determined by the commissioner, but no tax credit granted
24 for a qualifying project shall exceed two million five hundred thousand dollars per
25 tax year. However, the total amount of tax credits granted on a qualifying project
26 shall not exceed the total cost of the project. In addition, the investor tax credits
27 granted by the department to any recipient pursuant to this Section shall be limited

1 to an amount which shall not result in a reduction of tax liability by all recipients of
2 such credits to exceed six million two hundred fifty thousand dollars in any fiscal
3 year.

4 * * *

5 I. Import-export cargo tax credit.

6 * * *

7 (2)(a)(i) For taxable years beginning on and after January 1, 2014, there shall
8 be allowed a credit against the individual income, corporation income, and
9 corporation franchise tax liability of a taxpayer who has received certification
10 pursuant to the provisions of Paragraph (1) of this Subsection; provided that the
11 credit shall be allowed only against the tax liability of the international business
12 entity which receives the certification. The amount of the credit shall be equal to the
13 product of multiplying five dollars by the taxpayer's number of tons of qualified
14 cargo for the taxable year which exceeds the pre-certification tonnage or the product
15 of multiplying the number of dollars by the taxpayer's number of tons of qualified
16 cargo for the taxable year or portion of a taxable year which exceeds the pre-
17 certification tonnage which is warranted by the significant positive economic benefit
18 determined by the commissioner pursuant to Item (ii) of this Subparagraph,
19 whichever is less. For purposes of this Item, "pre-certification tonnage" means the
20 number of tons of cargo which meets the definition of qualified cargo for purposes
21 of this credit, and which was owned by the international business entity receiving the
22 credit, were imported or exported to or from a manufacturing, fabrication, assembly,
23 distribution, processing, or warehouse facility located in Louisiana, and which were
24 so moved by way of an oceangoing vessel berthed at public port facilities in
25 Louisiana during the 2013 calendar year. However, each tax credit granted to a
26 taxpayer shall be subject to the same limit as is provided for a qualifying project
27 pursuant to Subparagraph (C)(1)(b) of this Section. In addition, the import-export

1 cargo tax credits granted by the department to any recipient pursuant to this Section
 2 shall be limited to an amount which shall not result in a reduction of tax liability by
 3 all recipients of such credits to exceed six million two hundred fifty thousand dollars
 4 in any fiscal year.

* * *

6 §6037. Tax credit for "green job industries"

* * *

8 B. Income tax credits for state-certified green projects:

9 (1) There is hereby authorized a base investment tax credit for certified,
 10 verified, and approved expenditures in the state for the construction, repair, or
 11 renovation of a state-certified green project, or for investments made by a company
 12 or a financier in such project which are, in turn, expended for such construction,
 13 repair, or renovation, not to exceed one million dollars per state-certified green
 14 project. No more than five million dollars in tax credits under this Section shall be
 15 granted for state-certified green projects per year.

* * *

17 (2)(a) Tax credits for state-certified green projects shall be earned only as
 18 follows:

* * *

20 (b) The base investment credit for state-certified green projects shall be for
 21 the following amounts:

22 (i) If the total base investment is greater than one hundred thousand dollars
 23 and less than or equal to three hundred thousand dollars, a company shall be allowed
 24 a tax credit of ten percent of the base investment made by that company.

25 (ii) If the total base investment is greater than three hundred thousand dollars
 26 and less than or equal to one million dollars, a company shall be allowed a tax credit
 27 of twenty percent of the base investment made by that company.

28 (iii) If the total base investment is greater than one million dollars, a
 29 company shall be allowed a tax credit of twenty-five percent of the base investment
 30 made by that company.

1 (c) To the extent that base investment is expended on payroll for Louisiana
 2 residents employed in connection with the construction of a state-certified green
 3 project, a company shall be allowed an additional tax credit of ten percent of the
 4 payroll; however, if the amount paid to any one person exceeds one million dollars,
 5 the additional credit shall not include any amount paid to that person that exceeds
 6 one million dollars.

7 (d) To the extent that base investment is expended on payroll for Louisiana
 8 residents employed in connection with a state-certified green project, who are
 9 graduates of an institution within the Louisiana Community and Technical College
 10 System or graduates of an apprenticeship program registered with the Louisiana
 11 Workforce Commission, each investor shall be allowed an additional tax credit of
 12 one percent of such payroll.

* * *

14 Section 6. R.S. 51:1807(C), 2354(A) and (B), 2399.3(A)(2)(a) and (b), and
 15 3085(B)(1)(a) are hereby amended and reenacted to read as follows:

§1807. Incentives

* * *

18 C. The board, after consultation with the secretaries of the Department of
 19 Economic Development and the Department of Revenue and with the approval of the
 20 governor, may enter into contracts to provide for a five thousand dollar tax credit per
 21 net new employee as determined by the company's average annual employment
 22 reported under the Louisiana Employment Security Law. This tax credit may be
 23 applied to any state income tax liability or any state franchise tax liability and shall
 24 be used for the taxable year in which the increase in average annual employment
 25 occurred. However, if the entire credit cannot be used in the year earned, the excess
 26 of the credit over the aggregate tax liabilities against which the credit can be applied
 27 shall constitute an overpayment, as defined in R.S. 47:1621(A), and the secretary
 28 shall make a refund of such overpayment from the current collections of the taxes
 29 imposed by Chapter 1 and Chapter 5 of Subtitle II of Title 47 of the Louisiana

1 Revised Statutes of 1950, as amended. The right to a refund of any such
2 overpayment shall not be subject to the requirement of R.S. 47:1621(B).

3 * * *

4 §2354. Technology commercialization credit; amount; duration; forfeit

5 A. Except as provided in Subsection B of this Section, the taxpayer may earn
6 and apply for and, if qualified, be granted a refundable tax credit which may be
7 applied to any income or corporation franchise tax liability owed to the state by the
8 taxpayer seeking to claim the credit, equal in value to forty percent of the amount of
9 money invested by the taxpayer applicant in commercialization costs for one
10 business location meeting the requirements of R.S. 51:2353(C)(1) and (2) as certified
11 by the Department of Economic Development.

12 B. A tax credit granted pursuant to this Part shall expire and have no value
13 or effect on tax liability beginning with the twenty-first tax year after the tax year in
14 which it was originally earned, applied for, and granted. An applicant that meets the
15 requirements of R.S. 51:2353 and is approved by the Department of Economic
16 Development may receive a refundable tax credit based on new jobs for the period
17 of time approved which shall be equal to six percent multiplied by the gross payroll
18 of new direct jobs meeting the requirements of R.S. 51:2353(C)(3) and (4) as
19 certified by the Department of Economic Development.

20 * * *

21 §2399.3. Modernization tax credit

22 A.

23 * * *

24 (2)(a) The credits approved by the department shall be granted at the rate of
25 five percent of the amount of qualified expenditures incurred by the employer for
26 modernization with the credit divided in equal portions for five years, subject to the
27 limitations provided for in other Paragraphs of this Subsection.

1 (b) The total amount of modernization tax credits granted by the Department
 2 of Economic Development in any calendar year shall not exceed ten million dollars
 3 irrespective of the year in which claimed. The department shall by rule establish the
 4 method of allocating available tax credits to applicants, including but not limited to
 5 a first come, first served system, reservation of tax credits for a specified time period,
 6 or other method which the department, in its discretion, may find beneficial to the
 7 program. In the event that the total amount of credits granted in any calendar year
 8 is less than ten million dollars, any residual amount of unused credits shall carry
 9 forward for use in subsequent years and may be granted in addition to the ten million
 10 dollar limit for each year.

* * *

§3085. Tax credit

* * *

14 B.(1)(a) The tax credit shall be calculated by the commissioner as seventy-
 15 five percent of the person's investment for the purposes of earning tax credits.

* * *

17 Section 7.(A) Except as provided for in Subsection (B) of this Section, the
 18 provisions of Sections 1, 2, and 3 of this Act shall apply to a claim for a credit on any return
 19 filed on or after July 1, 2015, but before June 30, 2018, regardless of the taxable year to
 20 which the return relates.

21 (B) The provisions of Sections 1, 2, and 3 of this Act shall not apply to an amended
 22 return filed on or after July 1, 2015, but before June 30, 2018, relating to a credit properly
 23 claimed on an original return filed prior to July 1, 2015.

24 (C) If a return is filed after July 1, 2015, but before June 30, 2018, for which a valid
 25 filing extension has been allowed prior to July 1, 2015, then any portion of the credit reduced
 26 by the provisions of Sections 1, 2, or 3 of this Act shall be allowed as a credit in the amount
 27 of one-third of the reduced portion of the credit on the taxpayer's return for each of the
 28 taxable years beginning during calendar years 2017, 2018, and 2019.

1 Section 8. The provisions of Sections 1, 2, and 3 of this Act shall become effective
2 on July 1, 2015 and shall remain effective through June 30, 2018. The provisions of
3 Sections 4, 5, and 6 of this Act shall become effective on July 1, 2018 and shall apply to
4 original returns filed on or after July 1, 2018.

SPEAKER OF THE HOUSE OF REPRESENTATIVES

PRESIDENT OF THE SENATE

GOVERNOR OF THE STATE OF LOUISIANA

APPROVED: _____