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## DIGEST

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HB 783 Original

2016 Regular Session

Abramson

**Abstract:** Provides relative to the Louisiana Quality Jobs Program

Present law provides for the Quality Jobs Program, which authorizes the granting of contracts by the Board of Commerce and Industry to businesses for the purposes of providing rebates and tax credits for the achievement of certain performance by the business. The term of the contract is five years. Authorizes a rebate equal to the benefit rate as defined in present law multiplied by 80% of the gross payroll of new direct jobs.

Present law entitles employers participating in the Quality Jobs Program to receive the same benefits authorized through the Enterprise Zone Program.

Proposed law replaces the additional benefits in present law that an employer is entitled to receive through the Enterprise Zone Program with the following rebates:

- (1) A sales and use tax rebate for the purchases of materials used in the construction, addition, or improvement of a building used to house the business or its equipment.
- (2) A project facility expense rebate equal to 2.5% of the qualified capital expenditures for the facility.

Proposed law defines "qualified capital expenditures" as capital expenditures for federal income tax purposes related to the project plus exclusions from certain capitalizations as provided for in the Internal Revenue Code, minus certain capitalized costs for land, interest, and machinery.

(Amends R.S. 51:2456(B))