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 DIGEST

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SB 172 Reengrossed

2017 Regular Session

Morrell

Proposed law sunsets the following income and corporation franchise tax credits beginning January 1, 2020:

- (1) R.S. 25:1226.4 Atchafalaya Trace Heritage Area Development Zone tax credit.
- (2) R.S. 47:34 Corporation tax credit.
- (3) R.S. 47:37 Tax credit for contributions to educational institutions.
- (4) R.S. 47:287.748 Corporation tax credit; re-entrant jobs credit.
- (5) R.S. 47:287.749 Jobs credit.
- (6) R.S. 47:287.752 Credit for employment of first-time nonviolent offenders.
- (7) R.S. 47:287.755 Credit for contributions to educational institutions.
- (8) R.S. 47:297 Reduction to tax for taxpayer, spouse, or dependent who is deaf, blind, mentally incapacitated or has lost the use of one limb.
- (9) R.S. 47:297.2 Reduction to tax due to person maintaining a household where one or more dependents is physically or mentally incapable of caring for themselves.
- (10) R.S. 47:297.9 Credits for certain military service members and dependents for hunting and fishing licenses.
- (11) R.S. 47:6025 Credit for La. Citizens Property Insurance Corp. assessment.

Proposed law sunsets the following income and corporation franchise tax credits beginning January 1, 2022:

- (1) R. S. 47:6019 Tax credit; rehabilitation of historic structures.
- (2) R.S. 47:6035 Credit for conversion of vehicles to alternative fuel usage.

Proposed law sunsets the following income and corporation franchise tax credits beginning January 1, 2025:

- (1) R.S. 47:6032 Credit for certain milk producers.

Effective upon signature of the governor or lapse of time for gubernatorial action.

(Amends R.S. 47:227, 297.2, 6015(J), 6019(A)(1)(a); adds R.S. 25:1226.4(D), R.S. 47:34(F), 37(I), 287.748(D), 287.749(E), 287.752(D), 287.755(I), 297(Q), 297.9(D), 6025(E), 6032(I), and 6035(I); repeals R.S. 47:227 as amended by §2 of Acts 2015, No. 125)

Summary of Amendments Adopted by Senate

Committee Amendments Proposed by Senate Committee on Revenue and Fiscal Affairs to the engrossed bill

1. Extends the sunset dates for some credits from January 1, 2019 to January 1, 2020.
2. Extends the sunset dates for some credits from January 1, 2019 to January 1, 2022.
3. Deletes various credits from sunset provisions entirely.
4. Adds emergency effective date clause.

Senate Floor Amendments to engrossed bill

1. Deletes child care credits from the sunset provisions.

Summary of Amendments Adopted by House

The Committee Amendments Proposed by House Committee on Ways and Means to the reengrossed bill:

1. Delete the termination of the offset for insurance companies against tax liabilities based on the amount of premiums paid by the companies during the preceding 12 months from proposed law.
2. Delete the termination of the tax credit for local inventory taxes paid on Jan. 1, 2022 from the provisions of proposed law.
3. Change the termination date of the milk producers tax credit from Jan. 1, 2022 to Jan. 1, 2025.