The original instrument and the following digest, which constitutes no part of the legislative instrument, were prepared by Leonore Heavey.

DIGEST 2017 Regular Session

Morrell

SB 173 Original

<u>Present law</u> provides for income and corporation tax credits for a percentage of the cost of certain qualifying activities.

<u>Proposed law</u> provides that the following credits cannot be earned for the qualifying activities after December 31, 2017:

- (1) Certain refunds issued by utilities.
- (2) Employer credit (Employment of the Previously Unemployed).
- (3) Louisiana Basic Skills Training Tax Credit.
- (4) Employer tax credits for donations of materials, equipment, advisors, or instructors.
- (5) Tax credits for donations made to public schools.
- (6) Tax credits for certain expenses paid by economic development corporations.
- (7) Tax credits for purchasers from "PIE contractors".
- (8) Tax credit for "green job industries".
- (9) Urban Revitalization Tax Incentive Program.

Present law include a state low-income housing credit tax that expired on January 1, 1994.

Proposed law repeals the provisions of expired state low-income housing credit tax.

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

(Amends R.S. 47:265, 287.664, 6004(A)(1) and (C), 6009(D)(1), 6012(B), 6013(A), 6017(A), and 6037(I); adds R.S. 47:6018(G) and R.S. 51:1807(A)(3); repeals R.S. 47:12)