

ACT No. 415

2015 Regular Session

HOUSE BILL NO. 664

BY REPRESENTATIVE STOKES

1 AN ACT

2 To amend and reenact R.S. 47:6006(C) and to enact R.S. 47:6006(E), relative to tax credits;
3 to provide for certain definitions; to provide for the amount of the credit; to provide
4 for renditions of inventory; to provide for an effective date; and to provide for related
5 matters.

6 Be it enacted by the Legislature of Louisiana:

7 Section 1. R.S. 47:6006(C) is hereby amended and reenacted and R.S. 47:6006(E)
8 is hereby enacted to read as follows:

9 §6006. Tax credits for local inventory taxes paid

10 * * *

11 C. For purposes of this Section, the following terms shall have the meanings
12 ascribed to them:

13 (1) The term "manufacturer" ~~as used herein~~ means a person engaged in the
14 business of working raw materials into wares suitable for use or which gives new
15 shapes, qualities, or combinations to matter which already has gone through some
16 artificial process.

17 (2) The term "distributor" ~~as used herein~~ means a person engaged in the sale
18 of products for resale or further processing for resale.

19 (3) The term "retailer" ~~as used herein~~ means a person engaged in the sale of
20 products to the ultimate consumer.

21 (4) The term "inventory" means the aggregate of those items of tangible
22 personal property that are held exclusively for sale in the ordinary course of business,
23 are currently in the process of production for subsequent sale, or are to physically
24 become a part of the production of such goods.

1 Section 2. This Act shall become effective January 1, 2016 and shall be applicable
2 to all tax years beginning on and after January 1, 2016.

SPEAKER OF THE HOUSE OF REPRESENTATIVES

PRESIDENT OF THE SENATE

GOVERNOR OF THE STATE OF LOUISIANA

APPROVED: _____