

2015 Regular Session

HOUSE BILL NO. 719

BY REPRESENTATIVE JACKSON

TAX CREDITS: Limits eligibility for incentives available through the enterprise zone program and establishes a dedication of savings associated therewith for deposit into the Go Grants Fund

1 AN ACT
2 To amend and reenact R.S. 51:1787(B)(3)(b), and to enact R.S. 39:100.146, relative to tax
3 incentives; to provide with respect to the enterprise zone program; to provide for tax
4 credits and rebates available as incentives through the program; to provide for
5 eligibility for contracts for incentives; to require reports by the secretary of the
6 Department of Economic Development; to authorize resolutions of the Joint
7 Legislative Committee on the Budget; to provide with respect to the transfer of
8 monies from the state general fund for deposit into a special treasury fund; to provide
9 for duties of the state treasurer; to establish the Go Grants Fund as a special fund in
10 the state treasury; to provide for the deposit, use and investment of monies in the
11 fund; to provide for applicability; to provide for effectiveness; and to provide for
12 related matters.

13 Be it enacted by the Legislature of Louisiana:

14 Section 1. R.S. 39:100.146 is hereby enacted to read as follows:

15 §100.146. Go Grants Fund; Louisiana Office of Student Financial Assistance

16 A. There is hereby established in the state treasury a special fund to be
17 known as the "Go Grants Fund", hereinafter referred to as "fund". The purpose of

thereafter. The treasurer shall report this average estimated amount to the committee and, if approved, the committee shall by resolution direct the treasurer to transfer from the state general fund for deposit into the fund the average estimated amount to be made each Jan. 15th.

(Amends R.S. 51:1787(B)(3)(b); Adds R.S. 39:100.146)