

2018 Second Extraordinary Session

SENATE BILL NO. 16

BY SENATOR MORRELL

TAX/AD VALOREM. Terminates the credit for ad valorem tax on offshore vessels. (Item #21) (8/1/18)

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AN ACT

To enact R.S. 47:6006.1(H), relative to tax credits; to terminate the credit for ad valorem taxes paid on offshore vessels; to provide for a transition period; and to provide for related matters.

Be it enacted by the Legislature of Louisiana:

Section 1. R.S. 47:6006.1(H) is hereby enacted to read as follows:

§6006.1. Tax credits for taxes paid with respect to vessels in Outer Continental Shelf
Lands Act Waters

* * *

H.(1) No credit is authorized pursuant to this Section for ad valorem taxes paid on or after January 1, 2022.

(2) Credits earned for ad valorem taxes paid before January 1, 2022, shall be claimed no later than December 31, 2023. Any remaining credit not claimed on a properly filed original or amended return filed on or before December 31, 2023, shall be void and have no value.

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

DIGEST

SB 16 Original

2018 Second Extraordinary Session

Morrell

Present law authorizes a credit for 100% of the ad valorem taxes paid on certain offshore vessels.

Proposed law terminates this credit for ad valorem taxes paid on or after January 1, 2022.

Proposed law renders any tax credits for ad valorem taxes paid void if the tax credits are not claimed by December 31, 2023.

Effective August 1, 2018.

(Adds R.S. 47:6006.1(H))