

2015 Regular Session

SENATE BILL NO. 281

BY SENATOR CORTEZ (BY REQUEST)

TAX/TAXATION. Provides for tax credits to landowners that require lessees of Louisiana property to use 100% biomass crop recovery for the term of the lease. (8/1/15)

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AN ACT

To enact R.S. 47:6039, relative to tax credits; to provide tax credits to landowners for certain biomass actions; to provide for the amount of the credit; and to provide for related matters.

Be it enacted by the Legislature of Louisiana:

Section 1. R.S. 47:6039 is hereby enacted to read as follows:

§6039. Tax credit for biomass recovery

An owner of land in Louisiana shall be allowed a credit against Louisiana income tax or corporate franchise tax due in a tax year for requiring a lessee of property located in the state who grows sugar cane to engage in biomass recovery for one hundred percent of the waste produced on the land leased. The credit shall be one hundred dollars per acre, not to exceed the annual value of the lease.

