

SENATE BILL NO. 69

BY SENATOR FOIL AND REPRESENTATIVES DAVIS, PRESSLY AND WILLARD

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23

AN ACT

To amend and reenact R.S. 47:6015(D)(1) and (J), relative to income and corporation franchise tax credits; to provide with respect to the research and development tax credit; to extend the sunset of the tax credit; and to provide for related matters.

Be it enacted by the Legislature of Louisiana:

Section 1. R.S. 47:6015(D)(1) and (J) are hereby amended and reenacted to read as follows:

§6015. Research and development tax credit

* * *

D.(1) A taxpayer who receives a Phase I or II grant from the federal Small Business Technology Transfer Program or a federal Small Business Innovation Research Grant as created by the Small Business Innovation Development Act of 1982 (P.L. 97-219), reauthorized by the Small Business Research and Development Enhancement Act (P.L. 102-564), ~~and reauthorized again~~ by the Small Business Reauthorization Act of 2000 (P.L. 106-554), **and reauthorized again by the SBIR and STTR Extension Act of 2022 (P.L. 117-183)** shall be allowed a tax credit in an amount equal to thirty percent of the award received during the tax year.

* * *

J. No credit shall be allowed pursuant to this Section for research expenditures incurred, Small Business Technology Transfer Program funds received or Small Business Innovation Research Grant funds received after December 31, ~~2025~~ **2029**.

* * *

1 Section 2. This Act shall become effective upon signature by the governor or, if not
2 signed by the governor, upon expiration of the time for bills to become law without signature
3 by the governor, as provided by Article III, Section 18 of the Constitution of Louisiana. If
4 vetoed by the governor and subsequently approved by the legislature, this Act shall become
5 effective on the day following such approval.

PRESIDENT OF THE SENATE

SPEAKER OF THE HOUSE OF REPRESENTATIVES

GOVERNOR OF THE STATE OF LOUISIANA

APPROVED: _____