State of Louisiana
Department of Revenue

JOHN BEL EDWARDS
Governor

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Secretary

Task Force on Structural Changes in Budget and Tax Policy

Louisiana Department of Revenue
LaSalle Building
617 North Third Street,
Baton Rouge, LA 70802

September 23, 2016

Notice of Meetings
Friday, September 23, 2016
8:30 a.m.
House Committee Room 6
Louisiana House of Representatives

AGENDA

I. Call to Order
II. Review and Approval of Minutes
III. Basic Goals for Tax Structure
  A. Long-term stability
  B. Fairness
  C. Competitive environment
  D. Administrative simplicity
IV. Spending – Estimates based on previous spending
V. Tax Alternatives – Continued discussion
  A. Maintain in current for or with minor adjustments
    1. Excise taxes – tobacco and alcoholic beverages
    2. Severance taxes
    3. Gaming
    4. Excess license tax
    5. Other topics
  B. Corporate Income and franchise
    1. Administration of recently passed changes
    2. Constitutional Amendment to eliminate federal tax liability and reduce rate from 8% to 6.5%

3. Other topics

C. Sales Tax

1. Evaluate tax base consistent with fairness among taxpayers, economic competitiveness for business environment, and stability for public services
2. Establish tax rate consistent with use of sales tax for state's budget
3. Tax base and tax rate will determine role of sales tax in overall budget
4. Work with local governments for administration of state and local sales tax to be consistent with national prerequisites for sales tax administration given changing nature of retail activities

D. Individual Income tax

1. Evaluate tax base consistent with fairness among taxpayers, economic competitiveness for business environment and stability for revenue collections
   - **a)** Major tax exemptions
   - **b)** Major deductions
2. Evaluate tax rates
   - **a)** single rate
   - **b)** multiple rates consistent with current structure
3. evaluate tax credits that reduce tax liability

E. Exemptions, deductions, and credits

1. Federal tax liability
2. Excess itemized tax deduction
3. Retirement exemptions
4. Other exemptions
5. Inventory tax credit
6. Historic Rehabilitation Tax Credit
7. Education Credits
8. LED Administered Programs
   - a. Enterprise Zone
   - b. Quality Jobs
   - c. Angel Investor Tax Credit
   - d. Digital Interactive Media and Software Development
   - e. Industrial Tax Exemption
   - f. Motion Picture
9. All Others

F. State and Local

1. Property tax alternatives
2. Sales tax base

G. Final Recommendations

VI. PREPARATION OF REPORT

THIS NOTICE CONTAINS A TENTATIVE AGENDA AND MAY BE REVISED PRIOR TO THE MEETING.