

2025 Regular Session

HOUSE BILL NO. 665

BY REPRESENTATIVES WILLARD AND DAVIS AND SENATOR FOIL

1 AN ACT

2 To amend and reenact R.S. 47:6020(C)(2)(c) and (d), (D)(1) and (2)(a), (G), and (H), to
3 enact R.S. 47:6020(B)(3) and (C)(2)(e), and to repeal R.S. 47:6020(B)(2)(c), relative
4 to tax credits; to provide with respect to the Angel Investor Tax Credit Program; to
5 extend the duration of the program; to provide for targeted business sectors; to
6 provide for reporting requirements; to provide for an enhanced credit in certain
7 situations; to remove certain limitations on claiming of the credit; to provide for
8 applicability; to provide for effective dates; and to provide for related matters.

9 Be it enacted by the Legislature of Louisiana:

10 Section 1. R.S. 47:6020(C)(2)(c) and (d), (D)(1) and (2)(a), (G), and (H) are hereby
11 amended and reenacted and R.S. 47:6020(B)(3) and (C)(2)(e) are hereby enacted to read as
12 follows:

13 §6020. Angel Investor Tax Credit Program

14 * * *

15 B. Administration.

16 * * *

17 (3) Reporting. Each Louisiana Entrepreneurial Business that participates in
18 the program shall submit a report to Louisiana Economic Development containing
19 the following information:

20 (a) The total amount of angel investment the business is seeking at the time
21 of application and the intended use of the proceeds.

22 (b) The number of employees and the amount of total payroll at the time of
23 application.

24 (c) The number of employment positions and payroll expected to be added
25 as a result of the angel investment.

1 tax for the taxable period in which the credit is earned. The credits approved by the
2 department shall be granted at the rate of twenty-five percent of the amount of the
3 investment ~~with the credit divided in equal portions for two years.~~

4 * * *

5 Section 3. R.S. 47:6020(B)(2)(c) is hereby repealed in its entirety.

6 Section 4.(A) The provisions of Section 1 of this Act shall apply to taxable periods
7 beginning on January 1, 2025.

8 (B) The provisions of Section 2 of this Act shall apply to taxable periods beginning
9 on or after January 1, 2026.

10 Section 5. The provisions of Section 2 of this Act amending and reenacting R.S.
11 47:6020(D)(2)(a) supersede the provisions of Section 1 of this Act amending and reenacting
12 R.S. 47:6020(D)(2)(a).

13 Section 6. Sections 2 and 5 of this Act shall become effective on the effective date
14 of Section 1 of Act No. 6 of the 2024 Third Extraordinary Session of the Legislature.

15 Section 7. This Section and Sections 1, 3, 4, and 6 of this Act shall become effective
16 upon signature by the governor or, if not signed by the governor, upon expiration of the time
17 for bills to become law without signature by the governor, as provided by Article III, Section
18 18 of the Constitution of Louisiana. If vetoed by the governor and subsequently approved
19 by the legislature, this Section and Sections 1 and 3 of this Act shall become effective on the
20 day following such approval.

SPEAKER OF THE HOUSE OF REPRESENTATIVES

PRESIDENT OF THE SENATE

GOVERNOR OF THE STATE OF LOUISIANA

APPROVED: _____