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

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DIGEST

SB 4 Original

2016 Second Extraordinary Session

Chabert

Present law suspends the sales tax exemption for purchases of fishing vessels, supplies, fuels, lubricants, and repair services by a licensed commercial fisherman from April 1, 2016 to June 30, 2018 for purposes of the two percent sales tax imposed by R.S. 47:302.

Proposed law restores the sales tax exemption for purchases of fishing vessels, supplies, fuels, lubricants, and repair services by a licensed commercial fisherman beginning July 1, 2016.

Present law imposes a one percent state sales tax on sales of tangible personal property and on sales of taxable services from April 1, 2016 to June 30, 2018.

Present law provides for limited exemptions from the temporary state sales tax. Sales of fishing vessels, supplies, fuels, lubricants, and repair services to a licensed commercial fisherman are subject to the one percent temporary sales tax under present law.

Proposed law adds the exemption for sales of fishing vessels, supplies, fuels, lubricants, and repair services to a licensed commercial fisherman to the exemptions that apply to the temporary one percent sales tax.

Effective July 1, 2016.

(Amends R.S. 47:302(X)(intro para), and R.S. 47:321.1(F)(intro para); adds R.S. 47:302(AA) and 321.1(I))