

2017 Regular Session

SENATE BILL NO. 49

BY SENATOR MORRELL

TAX/AD VALOREM. Provides for termination of the tax credit for ad valorem taxes paid by certain telephone companies. (gov sig)

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AN ACT

To amend and reenact R.S. 47:6014(A), (B), and (E) and to repeal R.S. 47:6014(F), relative to tax credits; to provide for termination of the credit for property taxes paid by certain telephone companies; to provide relative to sales and use taxes deposited to the Telephone Company Property Assessment Relief Fund; to repeal an expired reporting provision; to provide for an effective date; and to provide for related matters.

Be it enacted by the Legislature of Louisiana:

Section 1. R.S. 47:6014(A), (B), and (E) are hereby amended and reenacted to read as follows:

A. Pursuant to the provisions of this Section, there shall be allowed a credit against Louisiana corporation or individual income taxes and Louisiana corporation franchise tax for, and in an amount equal to, forty percent of the aggregate ad valorem taxes paid to political subdivisions of this state after December 31, 2000 **and on or before December 31, 2019**, by a telephone company, as defined in R.S. 47:1851(Q), with respect to such telephone company's public service properties, as defined in R.S. 47:1851(M), which are assessed by the Louisiana Tax Commission

1 at twenty-five percent of fair market value pursuant to R.S. 47:1854.

2 B. The credit allowed under this Section shall be applied against any
3 Louisiana income or corporation franchise tax shown on a return filed by a person
4 as defined in R.S. 47:2, entitled to such credit as determined under Subsection C of
5 this Section ~~for income or franchise tax years ending on or after December 31, 2001.~~

6 * * *

7 E.(1)(a) The avails of sales and use taxes imposed pursuant to R.S. 47:302,
8 321, and 331 attributable to the furnishing of interstate and international
9 telecommunication services, as both those terms are defined in Chapter 2 of Subtitle
10 II of this Title, shall be credited to the Bond Security and Redemption Fund, and
11 after a sufficient amount is allocated from that fund to pay all of the obligations
12 secured by the full faith and credit of the state which become due and payable within
13 any fiscal year, the treasurer shall deposit an amount of avails as determined
14 pursuant to Subparagraph (b) of this Paragraph into a special fund which is hereby
15 created and established in the state treasury and known as the "Telephone Company
16 Property Assessment Relief Fund", hereinafter the "fund", **however no deposits**
17 **shall be made to the fund for sales and use taxes that accrue after December 31,**
18 **2019.**

19 * * *

20 Section 2. R.S. 47:6014(F) is hereby repealed.

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

