
DIGEST

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HB 240 Original

2017 Regular Session

Broadwater

Abstract: Provides for effectiveness and applicability of the state sales and use tax exclusion for sales and purchases of tangible personal property for lease or rental.

Present law imposes state sales and use taxes on the sale, use, lease, or rental of tangible personal property pursuant to the following levies:

R.S. 47:302 - 2% tax

R.S. 47:321 - 1% tax

R.S. 47:321.1 - 1% tax

R.S. 47:331 - 0.97% tax

R.S. 51:1286 - .03% tax (La. Tourism and Promotion District)

Present law provides for exemptions and exclusions against state sales and use taxes. Further, present law provides for the applicability and effectiveness of certain exclusions and exemptions from the taxes imposed under R.S. 47:302 for the time between July 1, 2016, and June 30, 2018.

Present law provides for an exclusion from all state sales and use taxes for the sale or purchase of tangible personal property for lease or rental, excluding motor vehicles. This exclusion is currently not in effect for the state sales and use taxes imposed under R.S. 47:302.

Proposed law changes present law concerning the effectiveness and applicability of the exclusion for the tangible personal property for lease or rental, by providing that the exclusion is effective and applicable against all state sales and use taxes beginning June 1, 2017.

Effective upon signature of governor or lapse of time for gubernatorial action.

(Adds R.S. 47:302(AA)(29))