

children in the custody of the Department of Children and Family Services or to children who participate in the Child Care Assistance Program administered by the Department of Education.

- (10) Business-supported child care tax credit (R.S. 47:6107) - credit against income or corporation franchise tax for a taxpayer who incurs eligible business-supported child care expenses and for the payment by a business of fees and grants to child care resource and referral agencies.
- (11) Urban Revitalization tax credit (R.S. 51:1807) - credit against income or corporation franchise tax for a taxpayer who invests in certain economically depressed areas of the state.

Proposed law changes credits provided for in present law from refundable credits to nonrefundable credits for which the taxpayer will not receive payment in excess of the tax liability for the taxable period but only as applied against corporate income and corporate franchise tax liabilities, with the exception of the tax credit for ad valorem taxes paid on inventory which shall remain refundable as currently provided in R.S. 47:6006.

Applicable to all income tax years beginning on and after January 1, 2017, and franchise tax years beginning on and after January 1, 2018.

Act takes effect and is operative if and when the Act which originated as SB ___ of the 2017 Regular Session is enacted and becomes effective.

(Amends R.S. 47:6006.1(C) and (D), 6014(D), 6018(E), 6022(E)(2)(intro para), 6030(F), 6032(A) and (E), 6034(D)(1), 6035(E), 6107(A) and (B), and 6108(A); adds R.S. 47:6022(E)(3), 6105(C), and 6108(C) and R.S. 51:1807(F))