
DIGEST

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HB 425 Original

2017 Regular Session

Magee

Abstract: Removes the prohibition on eligibility for the tax credit for ad valorem taxes paid with respect to vessels in Outer Continental Shelf Lands Act Waters in instances where taxes were paid under protest.

Present law authorizes an income and corporation franchise tax credit for ad valorem taxes paid without protest on vessels in Outer Continental Shelf Lands Act Waters which have been certified by the taxpayer to the assessor as being principally located in such areas within the calendar year immediately preceding the taxable year of assessment of the vessel.

Proposed law changes present law by removing the restriction on eligibility for the credit for taxes which have been paid under protest.

Effective July 1, 2017.

(Amends R.S. 47:6006.1(A) and (D)(2))