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## DIGEST

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HB 500 Original

2017 Regular Session

Seabaugh

**Abstract:** Adds that fees and grants paid by a business to non-profit organizations that provide direct support and training to improve quality early childhood education shall also be eligible for the business-supported child care tax credit.

Present law provides for a refundable income or corporation franchise tax credit for eligible business child care expenses supported by a business. The amount of the business child care expenses eligible for the credit is dependent on the quality rating of the child care facility to which the expenses are related or the quality rating of the child care facility the child attends and ranges from 20% for a five star rating to 0% for a one star or nonparticipating facility.

Proposed law retains present law.

Present law provides for an additional refundable income or corporation franchise tax credit for the payment by a business of fees and grants to child care resource and referral agencies. The amount of the credit shall not exceed \$5,000.

Proposed law retains present law but adds that fees and grants paid by a business to non-profit organizations that provide direct support and training to improve quality early childhood education shall also be eligible for the credit.

Applicable for all taxable years beginning on and after Jan. 1, 2018.

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

(Amends R.S. 47:6107(A)(2))