

SENATE SUMMARY OF HOUSE AMENDMENTS

SB 97

2017 Regular Session

Fannin

KEYWORD AND SUMMARY AS RETURNED TO THE SENATE

TAX EXEMPTIONS. Provides for sales and use tax exemption for feed, seed, and fertilizer used by commercial farmers. (1/1/18)

SUMMARY OF HOUSE AMENDMENTS TO THE SENATE BILL

1. Technical amendments only

DIGEST OF THE SENATE BILL AS RETURNED TO THE SENATE

SB 97 Reengrossed

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Present law provides for sales and use exemptions and exclusions for certain agricultural inputs including feed, seed, fertilizer, pesticides, fuel, and irrigation equipment that are used by anyone in preparing, finishing, manufacturing, or producing crops or animals for market.

Proposed law retains the present law exclusions and exemptions, but limits their application to commercial farmers who are defined by proposed law as persons who produce such food or commodities at a profit and file their farm income and expense on a federal Schedule F or similar federal tax form, including 1065, 1120, and 1120S, filed by a person assigned a North American Industry Classification System (NAICS) Code beginning with 11.

Proposed law requires the Department of Revenue to promulgate rules in consultation with the Department of Agriculture by January 1, 2019, to provide for the application of the definition of commercial farmer.

Proposed law requires the Department of Revenue to honor farmer exemption certificates issued under present law until July 1, 2019.

Effective January 1, 2018.

(Amends R.S. 47:301(10)(e), 305.3, 305.8, 305.37(A), and 305.63; adds R.S. 47:301(30))

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