

SENATE BILL NO. 178

BY SENATOR MORRELL

1 AN ACT

2 To amend and reenact R.S. 51:2356, to enact R.S. 47:4331(G), 6020(G), 6023(J), 6037(J),
3 and R.S. 51:1807(F), and to repeal Chapter 12 of Subtitle II of Title 47 of the
4 Louisiana Revised Statutes of 1950, comprised of R.S. 47:1121 through 1128, and
5 Section 3 of Act No. 414 of the 2011 Regular Session of the Legislature as amended
6 by Act No. 104 of the 2015 Regular Session of the Legislature, relative to tax credits
7 and tax incentive programs; to provide for termination dates for tax credit and
8 incentive programs administered by the Louisiana Department of Economic
9 Development; to repeal certain expired tax credits and exemptions; to provide for an
10 effective date; and to provide for related matters.

11 Be it enacted by the Legislature of Louisiana:

12 Section 1. R.S. 47:4331(G), 6020(G), 6023(J), and 6037(J) are hereby enacted to
13 read as follows:

14 §4331. Corporate Tax Apportionment Program; definitions; eligibility requirements;
15 contract approval

16 * * *

17 **G. No contracts shall be entered into under this program on or after**
18 **July 1, 2017.**

19 * * *

20 §6020. Angel Investor Tax Credit Program

21 * * *

22 **G. No credits shall be reserved under this program for reservation**
23 **applications received on or after July 1, 2021.**

24 * * *

25 §6023. Sound recording investor tax credit

26 * * *

27 **J. No credit shall be allowed pursuant to this Section for applications**

1 received on or after July 1, 2021.

2 * * *

3 §6037. Tax credit for "green job industries"

4 * * *

5 J. No credit shall be allowed pursuant to this Section for applications

6 received on or after July 1, 2017.

7 Section 2. R.S. 51:2356 is hereby amended and reenacted and R.S. 51:1807(F) is
8 hereby enacted to read as follows:

9 §1807. Incentives

10 * * *

11 F. No contracts shall be entered into on or after July 1, 2017.

12 * * *

13 §2356. Expiration date of credit

14 There shall be no tax credits granted or earned under this Part after
15 ~~December 31~~ July 1, 2017.

16 Section 3. Chapter 12 of Subtitle II of Title 47 of the Louisiana Revised Statutes of
17 1950, comprised of R.S. 47:1121 through 1128, and Section 3 of Act No. 414 of the 2011
18 Regular Session of the Legislature as amended by Act No. 104 of the 2015 Regular Session
19 of the Legislature are hereby repealed.

20 Section 4. This Act shall become effective upon signature by the governor or, if not
21 signed by the governor, upon expiration of the time for bills to become law without signature
22 by the governor, as provided by Article III, Section 18 of the Constitution of Louisiana. If
23 vetoed by the governor and subsequently approved by the legislature, this Act shall become
24 effective on the day following such approval.

PRESIDENT OF THE SENATE

SPEAKER OF THE HOUSE OF REPRESENTATIVES

GOVERNOR OF THE STATE OF LOUISIANA

APPROVED: _____