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## DIGEST

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HB 342 Original

2018 Regular Session

Abramson

**Abstract:** Changes the date the annual reports from agencies which administer tax credits and rebates are due to the legislature from March first of each year to April first each year.

Present law requires the Dept. of Revenue to prepare a tax exemption budget each year that includes state revenue loss for the preceding three years caused by each tax exemption, deduction, exclusion, and credit authorized by law. Additionally, requires agencies other than the Dept. of Revenue that administer tax credits and rebates to annually report information regarding how much tax credits and rebates cost the state each year.

Proposed law retains present law.

Present law requires the annual report from the Dept. of Revenue and all agencies that administer tax credits and rebates to be submitted to the legislature no later than March 1<sup>st</sup> each year. Present law provides specifics regarding the information that must be reported to the legislature.

Proposed law changes the date the annual report is to be submitted to the legislature from March 1<sup>st</sup> each year to April 1<sup>st</sup> each year.

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

(Amends R.S. 47:1517.1(B)(intro. para))