
DIGEST

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HB 560 Original

2019 Regular Session

Abramson

Abstract: Authorizes the levy of an excise tax at the rate of 15% on the retail sale of hemp, hemp products, CBD, and CBD products.

Present law imposes state sales and use taxes on the sale, use, lease, or rental of tangible personal property.

Proposed law retains present law and authorizes an excise tax upon the retail sale of hemp, hemp products, CBD, and CBD products by a retailer to a consumer at the rate of 15%.

Proposed law provides certain definitions.

Proposed law authorizes the Dept. of Revenue to collect, supervise, and enforce the collection of taxes, penalties, and interest related to the excise tax. Further establishes that tax stamps are required and the Dept. of Revenue may make rules and regulations in order to carry out the duties of proposed law.

Proposed law dedicates the excise taxes to the New Opportunities Waiver Fund.

Effective if and when House Bill No. 138 of this 2019 R.S. is enacted and becomes effective.

(Adds R.S. 47:1692- 1696)