
SENATE COMMITTEE AMENDMENTS

2019 Regular Session

Amendments proposed by Senate Committee on Revenue and Fiscal Affairs to Reengrossed House Bill No. 274 by Representative Gary Carter

AMENDMENT NO. 1On page 1, line 20, delete "which" and insert "that"AMENDMENT NO. 2

On page 2, delete lines 14 through 28, on page 3, delete lines 1 and 2, and insert:

"(2) "Eligible expenditures" shall mean and include any land, building, or other improvement, and all movable and immovable properties deemed necessary or useful in connection therewith. "Eligible expenditures" shall also include machinery, equipment, materials, products, or commodities owned by a manufacturing establishment, or fabrication, assembly, distribution, processing, or warehousing facility located in Louisiana and classified as capital expenditures for federal income tax purposes.

(3) "Qualifying project" shall mean and include a project located within an opportunity zone designated under 26 U.S.C. 1400Z-1, 1400Z-2, and the regulations thereunder to be undertaken by a manufacturing establishment that has a maximum capital cost of not more than five million dollars and at which the predominant trade or business activity conducted will constitute manufacturing products or assembling raw materials imported through waterborne commerce into a marketable product in this state. However, "qualifying project" shall not mean or include manufacturing of chemicals, bulk liquid, oil, or gas."

AMENDMENT NO. 3On page 3, line 4, delete "and corporate franchise"AMENDMENT NO. 4On page 3, line 5, delete "expenses" and insert "eligible expenditures"AMENDMENT NO. 5On page 3, line 6, delete "costs" and insert "eligible expenditures"AMENDMENT NO. 6On page 3, line 7, delete "one million" and insert "fifty thousand"AMENDMENT NO. 7On page 3, line 9, delete "ten million" and insert "five hundred thousand dollars per year and one million"AMENDMENT NO. 8On page 3, line 10, delete "five" and insert "two"AMENDMENT NO. 9On page 3, lines 11 and 12, delete "may be granted as a lump sum or "

1 AMENDMENT NO. 10

2 On page 3, between lines 13 and 14, insert:

3 "(3) Department of Revenue taxpayer claim cap.

4 (a) Claims against state income tax allowed on returns for tax credits
5 to the Department of Revenue as provided for in Paragraph (D)(1) of this
6 Section shall be limited to an aggregate total of two hundred and fifty
7 thousand dollars each fiscal year. If less than two hundred and fifty thousand
8 dollars of such tax credits are claimed in a fiscal year, the remaining amount,
9 plus any amounts remaining from previous fiscal years, shall be added to the
10 two hundred and fifty thousand dollar limit of subsequent fiscal years until
11 that amount of tax credits to the Department of Revenue are claimed and
12 allowed.

13 (b)(i) Claims for tax credits to the Department of Revenue shall be
14 allowed on a first-come, first-served basis. Any taxpayer whose claim for
15 such tax credits is disallowed because the fiscal year cap has been reached
16 may use the tax credits against state income tax due in an original return filed
17 in the next fiscal year, and his claim shall have priority over other claims
18 filed after the date of his original claim.

19 (ii) If a claim against state income tax for a tax credit is disallowed
20 because the fiscal year cap has been reached, the Department of Revenue
21 may provide for an abatement of interest pursuant to R.S. 47:1601 and a
22 waiver of delinquent payment penalties pursuant to R.S. 47:1603."

23 AMENDMENT NO. 11

24 On page 3, line 25, delete "costs" and insert "eligible expenditures"

25 AMENDMENT NO. 12

26 On page 3, line 28, delete "one million" and insert "fifty thousand"

27 AMENDMENT NO. 13

28 On page 3, line 29, delete "the total cost" and insert "fifty percent of the eligible
29 expenditures"

30 AMENDMENT NO. 14

31 On page 4, delete lines 12 through 24

32 AMENDMENT NO. 15

33 On page 4, line 25, delete "(5)" and insert "(4)"

34 AMENDMENT NO. 16

35 On page 5, line 17, delete "may" and insert "shall"

36 AMENDMENT NO. 17

37 On page 5, line 22, delete "(6)" and insert "(5)"

38 AMENDMENT NO. 18

39 On page 5, line 23, delete "shall" and insert "may"

40 AMENDMENT NO. 19

1 On page 5, line 25, after "Section."delete the remainder of the line and delete lines 26 and
2 27

3 AMENDMENT NO. 20

4 On page 5, line 28, delete "(7)" and insert "(6)"

5 AMENDMENT NO. 21

6 On page 7, line 3, delete "January 1, 2025" and insert "December 31, 2022"