
SENATE COMMITTEE AMENDMENTS

2020 First Extraordinary Session

Amendments proposed by Senate Committee on Revenue and Fiscal Affairs to Engrossed House Bill No. 4 by Representative Magee

1 AMENDMENT NO. 1**2** On page 1, line 2, after "(C)" insert "and to enact R.S. 47:6019(A)(1)(e)"**3** AMENDMENT NO. 2**4** On page 1, line 4, after "credit;" insert "to change the rate of the credit; to provide for a
5 maximum amount of tax credits granted per fiscal year;"**6** AMENDMENT NO. 3**7** On page 1, line 7, after "reenacted" insert "and R.S. 47:6019(A)(1)(e) is hereby enacted"**8** AMENDMENT NO. 4**9** On page 1, line 15, delete "The" and insert "Except as otherwise provided in this
10 Subparagraph, the"**11** AMENDMENT NO. 5**12** On page 1, line 17, change "January 1, 2028" to "July 1, 2023"**13** AMENDMENT NO. 6**14** On page 1, line 18, after "service." insert:**15** "Notwithstanding any provision of law to the contrary, the amount of the credit shall
16 equal ten percent of the eligible costs and expenses of the rehabilitation for Part I
17 applications for the rehabilitation of a historic structure submitted to the state historic
18 preservation office on or after July 1, 2020 regardless of the year in which the
19 property is placed in service."**20** AMENDMENT NO. 7**21** On page 1, line 19, change "January 1, 2028" to "July 1, 2023"**22** AMENDMENT NO. 8**23** On page 1, after line 20, insert:**24** "(e)(i) For completed Part I applications submitted to the state historic
25 preservation office on or after July 1, 2020, the total amount of all tax credits granted
26 pursuant to this Section in any fiscal year shall not exceed seventy-five million
27 dollars or the amount specifically appropriated for the credits, whichever is greater.
28 If the total amount of credits applied for in any fiscal year exceeds the aggregate
29 amount of tax credits allowed for that fiscal year, the excess shall be treated as
30 having been applied for on the first day of the subsequent fiscal year. If the total
31 amount of credits granted in any fiscal year is less than the aggregate amount of tax
32 credits allowed for that fiscal year, any residual amount shall carry forward for use
33 in the subsequent year and may be granted in addition to the aggregate amount of tax
34 credits allowed for that year. The Department of Revenue and the Department of
35 Culture, Recreation and Tourism shall make reasonable efforts to post a listing of
36 estimated credit amounts remaining under the annual cap on their websites.

1 (ii) Except as otherwise provided in this Item, no more than fifty percent of
2 the annual credit cap shall be reserved for projects within a single arts council region,
3 as those regions are defined by the Office of Cultural Development, Division of the
4 Arts. Notwithstanding the fifty percent per arts council region limitation, if the entire
5 annual credit cap has not been granted before May 1 in any fiscal year, the remainder
6 of the amount may be granted to projects within any arts council region.
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* * *"

8 AMENDMENT NO. 9

9 On page 2, line 1, change "taxable" to "fiscal"

10 AMENDMENT NO. 10

11 On page 2, line 2, change "January 1, 2028" to "July 1, 2023"