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The original instrument and the following digest, which constitutes no part of the legislative instrument, were prepared by Curry Lann.

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DIGEST

SB 26 Engrossed

2020 First Extraordinary Session

Hewitt

Present law establishes the Louisiana Quality Jobs Program (program) which authorizes eligible businesses to enter into contracts with the Board of Commerce and Industry to receive payroll, sales and use tax, or project facility expense tax rebates in exchange for the creation of certain jobs or promotion of other economic development.

Present law allows certain employers such as businesses involved in biotechnology, manufacturing, the oil and gas industry, and the maintenance and repair of commercial transport aircraft to participate in the program.

Proposed law retains present law and requires the Dept. of Economic Development to grant a 30-day extension of the application deadline, provided the request for extension is received no later than the filing deadline.

Effective July 1, 2020.

(Adds R.S. 51:2455(D)(3)(c))

Summary of Amendments Adopted by Senate

Committee Amendments Proposed by Senate Committee on Revenue and Fiscal Affairs to the original bill

1. Removes provisions expanding eligibility for participation in the program to retailers, hotels, and restaurants and requiring advance notification.
2. Removes provision prohibiting businesses from participating in the program after June 30, 2025.
3. Requires the Dept. of Economic Development to grant a 30-day extension of the application deadline.