

RÉSUMÉ DIGEST

ACT 13 (SB 4)

2020 First Extraordinary Session

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Prior law authorized an income and corporation franchise tax credit for certain taxpayers who employ 50 or more persons and claim a federal income tax credit for increasing research activities. This tax credit was also available for taxpayers who employ fewer than 50 employees if the employer meets certain eligibility requirements.

Prior law authorized the following credits as a percentage of increased research expenses for a taxpayer who employs the following number of employees:

Number of Employees	Tax Credit
100 or more	5%
50-99	10%
fewer than 50	30%

Prior law prohibited the payment of credits for research expenditures incurred, Small Business Technology Transfer Program funds received, or Small Business Innovation Research Grant funds received after Dec. 31, 2021.

New law extends the sunset of the program from Dec. 31, 2021 to Dec. 31, 2025. Otherwise retains prior law.

Effective January 1, 2021.

(Amends R.S. 47:6015(J))