

2020 Second Extraordinary Session

SENATE BILL NO. 52

BY SENATOR REESE

TAX/AD VALOREM. Provides for credits for certain ad valorem taxes paid for the 2020 tax year. (gov sig) (Item #26)

1 AN ACT

2 To enact R.S. 47:6006(G), 6006.1(H), and 6014(G), relative to tax credits; to authorize
3 payments of certain ad valorem taxes made for the 2020 tax year to be treated as
4 timely paid for purposes of the tax credits for ad valorem taxes paid; to provide for
5 an effective date; and to provide for related matters.

6 Be it enacted by the Legislature of Louisiana:

7 Section 1. R.S. 47:6006(G), 6006.1(H), and 6014(G) are hereby enacted to read as
8 follows:

9 §6006. Tax credits for local inventory taxes paid

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11 **G. Taxpayers that pay ad valorem taxes for the 2020 tax year that are**
12 **eligible for the credit provided by this Section but are paid after December 31,**
13 **2020, may elect to treat these taxes as having been paid in 2020 for purposes of**
14 **this credit, provided that the payments are made to the local tax collector on or**
15 **before April 15, 2021.**

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17 §6006.1. Tax credits for taxes paid with respect to vessels in Outer Continental Shelf

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Lands Act Waters

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H. Taxpayers that pay ad valorem taxes for the 2020 tax year that are eligible for the credit provided by this Section but are paid after December 31, 2020, may elect to treat these taxes as having been paid in 2020 for purposes of this credit, provided that the payments are made to the local tax collector on or before April 15, 2021.

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§6014. Credit for property taxes paid by certain telephone companies; fund

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G. Taxpayers that pay ad valorem taxes for the 2020 tax year that are eligible for the credit provided by this Section but are paid after December 31, 2020, may elect to treat these taxes as having been paid in 2020 for purposes of this credit, provided that the payments are made to the local tax collector on or before April 15, 2021.

Section 2. This Act shall become effective upon signature by the governor or, if not signed by the governor, upon expiration of the time for bills to become law without signature by the governor, as provided by Article III, Section 18 of the Constitution of Louisiana. If vetoed by the governor and subsequently approved by the legislature, this Act shall become effective on the day following such approval.

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

DIGEST

SB 52 Original 2020 Second Extraordinary Session Reese

Present law provides for income and corporation franchise tax credits for certain ad valorem taxes paid on inventory, on offshore vessels, and by telephone companies for public service properties.

Present law credit provisions allow taxpayers to claim the credits for ad valorem taxes paid only on the income tax return filed for the tax year in which the eligible ad valorem taxes are paid.

Proposed law provides that taxpayers that pay ad valorem taxes for the 2020 tax year that are eligible for one of the three ad valorem tax credits but that pay eligible ad valorem taxes after December 31, 2020, may elect to treat these taxes as having been paid in 2020 for

purposes of the applicable credit, provided that the payments are made to the local tax collector on or before April 15, 2021.

Effective upon signature of the governor or lapse of time for gubernatorial action.

(Adds R.S. 47:6006(G), 6006.1(H), and 6014(G))