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

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DIGEST

SB 72 Engrossed

2020 Second Extraordinary Session

Talbot

Proposed law authorizes a one-time refundable income tax credit for a portion of annual state license or permit fees imposed by the commissioner of alcohol and tobacco control and paid by the owners or operators of restaurant establishments and establishments licensed to sell or serve alcoholic beverages for consumption on their premises by paying customers.

Proposed law provides that the amount of the credit shall equal the amount of the annual state license or permit fee for calendar year 2020 attributable to months in which the license or permit holder was closed due to a COVID-19 related gubernatorial proclamation. If a license or permit is issued on a two-year basis, the credit shall be allowed if any part of the license or permit authorized the business to be operational during calendar year 2020 and the credit will be the amount of the fee attributable to a closure due to a COVID-19 related gubernatorial proclamation.

Proposed law provides that unused amounts of the tax credit may be carried forward as a tax credit against subsequent La. income tax liability for a period not to exceed three years and provides for the claiming of the credit.

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

(Adds R.S. 47:6041)