

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

10 \* \* \*

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 on December 31, 2020,**  
14 **for purposes of this credit, provided that the payments are made to the local tax**  
15 **collector on or before April 15, 2021. Taxpayers that make this election shall not**  
16 **also claim these taxes as having been paid in 2021 for purposes of claiming this**  
17 **credit for the 2021 tax year.**

\* \* \*

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

Lands Act Waters

\* \* \*

**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 on December 31, 2020, for purposes of this credit, provided that the payments are made to the local tax collector on or before April 15, 2021. Taxpayers that make this election shall not also claim these taxes as having been paid in 2021 for purposes of claiming this credit for the 2021 tax year.**

\* \* \*

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

\* \* \*

**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 on December 31, 2020, for purposes of this credit, provided that the payments are made to the local tax collector on or before April 15, 2021. Taxpayers that make this election shall not also claim these taxes as having been paid in 2021 for purposes of claiming this credit for the 2021 tax year.**

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.

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The original instrument was prepared by Leonore Heavey. The following digest, which does not constitute a part of the legislative instrument, was prepared by Cathy R. Wells.

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## DIGEST

SB 52 Reengrossed

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, shall treat these taxes as having been paid on December 31, 2020, for purposes of the applicable credit, provided that the payments are made to the local tax collector on or before April 15, 2021.

Proposed law prohibits taxpayers that make this election from also claiming these taxes as having been paid in 2021 for purposes of claiming this credit for the 2021 tax year.

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))

Summary of Amendments Adopted by SenateCommittee Amendments Proposed by Senate Committee on Revenue and Fiscal Affairs to the original bill

1. Specifies December 31, 2020 as the date that the taxpayer paid ad valorem taxes for purposes of the applicable credit.
2. Prohibits taxpayers that make this election from also claiming these taxes as having been paid in 2021.

Senate Floor Amendments to engrossed bill

1. Requires taxpayers to treat the ad valorem taxes as having been paid on December 31, 2020, for purposes of the applicable credit, provided that the payments are made to the local tax collector on or before April 15, 2021.