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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 67 Reengrossed

2020 Second Extraordinary Session

Reese

Present law provides for enterprise zone incentives and requires that companies meet certain job creation requirements.

Proposed law requires the Dept. of Economic Development to provide an option to companies with an active agreement to extend the time period for the creation of new jobs for an additional 12 months due to the impacts of COVID-19 and hurricanes Laura and Delta.

Proposed law provides the option is available only to companies that have an executed enterprise zone incentive contract with a due date impacted by COVID-19 Emergency Proclamations, Hurricane Laura, or Hurricane Delta and that notify the department of their preference in writing prior to the original certification due date, but not later than December 31, 2021.

Proposed law requires companies to notify the department in a manner consistent with the provisions of the existing contract.

Present law provides for quality jobs incentive rebates and requires that an employer applying for rebates meet certain job creation requirements.

Proposed law requires the Dept. of Economic Development to provide an option to employers with an active agreement to extend the third annual rebate filing period for an additional 12 months due to the impacts of COVID-19 and hurricanes Laura and Delta.

Proposed law provides the option is available only to employers that have an executed quality jobs incentive rebate contract with a due date impacted by COVID-19 Emergency Proclamations, Hurricane Laura, or Hurricane Delta and that notify the department of their preference in writing prior to the original certification due date, but not later than December 31, 2021.

Proposed law requires employers to notify the department in a manner consistent with the provisions of the existing contract.

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

(Adds R.S. 51:1787(B)(5)(f) and 2455(I))

Summary of Amendments Adopted by Senate

Committee Amendments Proposed by Senate Committee on Commerce, Consumer

Protection, and International Affairs to the original bill

1. Adds deadline to submit notification to the department to extend program requirements.
2. Provides the extension is for the third annual filing period of the quality jobs incentive rebates program.

Summary of Amendments Adopted by Senate

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

1. Provides the option is available only to companies and employers that have an executed contract with a due date impacted by COVID-19 Emergency Proclamations, Hurricane Laura, or Hurricane Delta.
2. Requires companies and employers to notify the department in a manner consistent with the provisions of the existing contract.