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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 236 Original

2021 Regular Session

Ward

Present law provides for the Louisiana New Markets Jobs Act tax credit that may be claimed against insurance premium tax. Eligibility for the credit is based on the investment of private capital in a qualified active low-income community business located in La.

Present law defines "qualified active low-income community business" as including businesses in the recovery zone that are not located in a low-income community and defines "recovery zone" as those parishes declared by FEMA to be eligible for both individual and public assistance due to Hurricane Laura (FEMA-4559-DR).

Proposed law adds those parishes declared by FEMA to be eligible for both individual and public assistance due to Hurricanes Delta and Zeta to the recovery zone for purposes of eligibility:

- (1) Louisiana Docket Number FEMA-4570-DR addresses parishes impacted by Hurricane Delta.
- (2) Louisiana Docket Number FEMA-4577-DR addresses parishes impacted by Hurricane Zeta.

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

(Amends R.S. 47:6016.1(B)(6))