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

DIGEST

SB 293 Original | 2022 Regular Session | Allain

Proposed law creates a state sales tax rebate for the purchase of certain agricultural fencing materials by commercial farmers in order to provide tax relief for commercial farmers recovering from the 2020 and 2021 hurricanes.

Proposed law defines the following terms:

(1) "Agricultural fencing materials" means materials used for the enclosure of lands used for agricultural purposes in the production of food and fiber. "Agricultural fencing materials" shall only include materials used to replace or repair enclosures that were substantially damaged or destroyed by the 2020 and 2021 hurricanes.

(2) "Commercial farmer" shall have the same meaning as defined in R.S. 47:301(30).

(3) "2020 and 2021 hurricanes" means Hurricane Laura, Hurricane Delta, Hurricane Zeta, and Hurricane Ida.

Proposed law prohibits the rebate for any portion of the purchase of agricultural fencing materials that is paid for with insurance proceeds or state or federal funds, unless the state or federal funds are reported as taxable income or are structured as repayable loans.

Proposed law provides the rebate may be claimed only after the fencing repairs have been completed.

Proposed law requires the Dept. of Revenue to process rebate applications.

Proposed law requires a purchaser who claims a rebate to submit documentation to the secretary evidencing the purchase of agricultural fencing materials and documentation evidencing the fencing was substantially damaged or destroyed in the 2020 and 2021 hurricanes.

Proposed law requires the secretary to promulgate rules in accordance with the APA to implement the provisions of proposed law.

Proposed law prohibits rebates for purchases made after December 31, 2022.

Proposed law prohibits rebates for applications submitted after December 31, 2023.

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

(Adds R.S. 47:305.77)