

SENATE SUMMARY OF HOUSE AMENDMENTS

SB 12

2022 Regular Session

Reese

KEYWORD AND SUMMARY AS RETURNED TO THE SENATE

TAX/TAXATION. Provides for an extension of the Competitive Projects Payroll Incentive Program. (gov sig)

SUMMARY OF HOUSE AMENDMENTS TO THE SENATE BILL

- 1.. Technical amendment.

DIGEST OF THE SENATE BILL AS RETURNED TO THE SENATE

DIGEST

SB 12 Engrossed

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Present law provides for the Competitive Projects Payroll Incentive Program, which provides payroll and capital expenditure rebates for qualifying businesses invited by the secretary of economic development to participate in the program.

Present law provides for eligibility requirements for businesses to participate in the program including the creation of net new jobs in the state, health benefits for employees, significant out-of-state sales, and significant positive economic benefit to the state.

Present law provides that no new contracts can be executed under the program on or after July 1, 2022, although existing contracts will continue to be honored and contract extensions may be granted for existing contracts.

Proposed law extends the date for which new contracts may be executed to July 1, 2026.

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

(Amends R.S. 51:3121(C)(3)(a))

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