
DIGEST

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HB 518 Engrossed

2025 Regular Session

Geymann

Abstract: Provides relative to rates, computation, and administration of severance tax on natural resources.

Present law provides for the levy of a tax, known as severance tax, on natural resources severed from the soil or water. Provides that the rate of the severance tax is predicated on the quantity or value of the products or resources severed. Proposed law retains and makes technical corrections in present law.

Present law establishes rates of severance tax that apply to the various natural resources that are subject to the tax. Proposed law retains and makes technical corrections in present law.

Present law authorizes special severance tax rates and exemptions from severance tax for oil and gas. Provides for conditions and requirements relative to these special rates and exemptions. Proposed law retains and makes technical corrections in present law.

Present law provides relative to severance tax administration. Proposed law retains and makes technical corrections in present law.

(Amends R.S. 47:633)