

2015 Regular Session

HOUSE BILL NO. 433

BY REPRESENTATIVE JACKSON

TAX CREDITS: Prohibits the tax credit for the rehabilitation of historic structures from being carried forward and used against subsequent tax liability or transferred to other taxpayers

1 AN ACT

2 To amend and reenact R.S. 47:6019(A)(3)(a) and (b)(i)(aa), relative to income and  
3 corporation franchise tax credits; to provide relative to the tax credit for the  
4 rehabilitation of certain structures; to prohibit the carryforward of the tax credit  
5 against subsequent tax liability; to prohibit the transferability of the tax credit; to  
6 provide for an effective date; and to provide for related matters.

7 Be it enacted by the Legislature of Louisiana:

8 Section 1. R.S. 47:6019(A)(3)(a) and (b)(i)(aa) are hereby amended and reenacted  
9 to read as follows:

10 §6019. Tax credit; rehabilitation of historic structures

11 A.

12 \* \* \*

13 (3)(a) The credit shall be allowed against the income tax for the taxable  
14 period in which the credit is earned and against the franchise tax for the taxable  
15 period following the taxable period in which the credit is earned. For tax periods  
16 ending on or prior to June 30, 2015, if ~~if~~ the tax credit allowed pursuant to this  
17 Section exceeds the amount of such taxes due, any unused credit may be carried  
18 forward as a credit against subsequent tax liability for a period not to exceed five  
19 years. This credit may be used in addition to the twenty percent federal tax credit for  
20 such purposes.

