

2015 Regular Session

SENATE BILL NO. 231

BY SENATOR DONAHUE

TAX/TAXATION. Establishes a baseline limit on all claims against income tax for Brownfields Investor Tax Credits filed during a fiscal year on a first-come, first-served basis and gives claims above the amount priority in the next fiscal year. (gov sig)

AN ACT

To amend and reenact R.S. 47:6021(C)(3), relative to Brownfields investor tax credits; to provide a baseline amount of tax credits which may be claimed each fiscal year; and to provide for related matters.

Be it enacted by the Legislature of Louisiana:

Section 1. R.S. 47:6021(C)(3) is hereby amended and reenacted to read as follows:

§6021. Brownfields Investor Tax Credit

\* \* \*

C. Investor tax credit; specific projects.

(3)(a) The credit shall be allowed against the income tax for the taxable period in which the credit is earned as provided for in Paragraph (1) of this Subsection. If the tax credit allowed pursuant to this Section exceeds the amount of such taxes due, then any unused credit may be carried forward as a credit against subsequent tax liability for a period not to exceed ten years. In no event shall the amount of the tax credit applied by a taxpayer in a taxable period exceed the amount of such taxes due from the taxpayer for that taxable period.

**(b) For each fiscal year beginning Fiscal Year 2015-2016, no more than**

\* \* \*

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

## Donahue

(Amends R.S. 47:6021(C)(3))