DIGEST

HB 719 Engrossed   2015 Regular Session   Jackson

Abstract: Prohibits certain business industries from being eligible for sales tax rebates and tax credits provided in the enterprise zone program.

Present law establishes the Enterprise Zone Program that provides for tax credits and rebates for eligible businesses, grants benefits under the program based on numbers of jobs, and provides for specific eligibility criteria with respect to employees for jobs that are eligible for program benefits.

Proposed law retains present law and adds retail businesses assigned a North American Industry Classification Codes (NAICS) Code of 722 to the list of retail businesses eligibile for incentives under present law.

Proposed law further prohibits the following business industries that are identified by the NAICS from being eligible for incentives if the required advance notification form is not filed before July 1, 2015:

(1)   Retail, NAICS Codes beginning with 44 and 45

(2)   Food Services and Drinking Places, NAICS Codes beginning with 722

(Amends R.S. 51:1787(B)(3)(b))

Summary of Amendments Adopted by House

    The Committee Amendments Proposed by House Committee on Ways and Means to the original bill:

    1.   Delete proposed law that created the Go Grants Fund "the fund" and provided for the procedure and transfer of monies from the state general fund into the fund.

    2.   Delete proposed law that limited eligibility of retail business for the program to those businesses who had 75 or more employees.

    3.   Prohibit retail and food services and drinking places business industries from being eligible for incentives if the required advance notification form is not filed before July 1, 2015.