
DIGEST

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HB 509 Engrossed

2015 Regular Session

Smith

Abstract: Suspends from July 1, 2015, through June 30, 2017, the state sales and use tax exemption as to the .97% levy for business utilities for sales of steam, water, electric, resulting in the imposition of this sales tax on these items.

Present law authorizes the levy of a .97% state tax upon the sale at retail, the use, the consumption, the distribution, and the storage for use or consumption in this state of each item or article of tangible personal property.

Present law exempts sales of electric power or energy, natural gas, steam, and water from imposition of these taxes.

Proposed law renders the exemptions provided in present law inapplicable, inoperable, and of no effect for all taxable years between July 1, 2015 and June 30, 2017.

Effective July 1, 2015.

(Adds R.S. 47:331(S))

Summary of Amendments Adopted by House

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

1. Delete the suspension of the exemption as to the 2% and 1% levies of the state sales and use tax on the sales of electric power or energy, natural gas, steam, and water.