

**HOUSE COMMITTEE AMENDMENTS**

2015 Regular Session

Amendments proposed by House Committee on Ways and Means to Original House Bill No. 725 by Representative Leger

AMENDMENT NO. 1

On page 1, line 2, after "47:6016.1(B)(1) and" delete "(E)(5);" and insert "to enact 47:6016.1(N),"

AMENDMENT NO. 2

On page 1, at the beginning of line 6, insert "provide for applicability; to"

AMENDMENT NO. 3

On page 1, line 8, after "47:6016.1(B)(1)" delete the remainder of the line and insert the following:

"is hereby amended and reenacted and R.S. 47:6016.1(N) is hereby enacted to read"

AMENDMENT NO. 4

On page 1, at the beginning of line 18, delete "(a) With" and insert "with"

AMENDMENT NO. 5

On page 1, line 19, after "prior to" and before "fourteen" delete "January 1, 2015," and insert "August 1, 2015,"

AMENDMENT NO. 6

On page 2, delete lines 3 through 25 in their entirety and insert the following:

\*\* \* \*

N. Sixty-five million dollars of qualified equity investment authority shall be available for certification and allocation for qualified equity investments as provided in this Subsection, and for which the department shall accept applications beginning August 1, 2015.

(1) For purposes of this Subsection, "applicable percentage" means zero percent for the first through third credit allowance dates and fifteen percent for the fourth through sixth credit allowance dates.

(2) For purposes of this Subsection, a qualified community development entity together with its transferees pursuant to Paragraph (E)(6) of this Section shall invest an aggregate amount equal to no less than twenty-five percent of the purchase price of its total certified qualified equity investments in qualified active low-income community businesses located in non-metropolitan parishes in this state as identified by the Community Development Financial Institutions Fund. The level of investment shall be maintained in accordance with Paragraph (F)(1) of this Section.

(3) For purposes of this Subsection, no affiliate of a qualified active low-income community business that receives a qualified low-income community investment may directly or indirectly, either:

1           (a) Own or have the right to acquire an ownership interest in a qualified  
2 community development entity or member or affiliate of a qualified community  
3 development entity, including a holder of a qualified equity investment issued by the  
4 qualified community development entity; or

5           (b) Loan to or invest in a qualified community development entity or  
6 member or affiliate of a qualified community development entity, including a holder  
7 of a qualified equity investment issued by a qualified community development entity  
8 when the proceeds of the loan or investment are directly or indirectly used to fund  
9 or refinance the purchase of a qualified equity investment.

10           (4) The requirements of Paragraph (E)(7) of this Section with respect to  
11 designating a qualified equity investment as a federal qualified equity investment  
12 with the Community Development Financial Institutions Fund shall not apply to  
13 qualified equity investments issued after December 1, 2015."

14   AMENDMENT NO. 7

15   On page 2, after line 27, insert the following:

16           "Section 3. This Act shall become effective on July 1, 2015."