
SENATE COMMITTEE AMENDMENTS

Amendments proposed by Senate Committee on Finance to Reengrossed House Bill No. 387
by Representative Leger

1 AMENDMENT NO. 1

2 On page 1, line 2, change “47:6019(A)(2)(c)” to “47:6019(A)(1) and (2)(c)”

3 AMENDMENT NO. 2

4 On page 1, line 3, change "credits;" to "credits; to provide a cap on the total amount of tax
5 credits allowable per year;"

6 AMENDMENT NO. 3

7 On page 1, line 8, “47:6019(A)(2)(c)” to “47:6019(A)(1) and (2)(c)”

8 AMENDMENT NO. 4

9 On page 1, delete line 11, and insert the following:

10 “A.(1)(a) There shall be a credit against income and corporation franchise tax
11 for the amount of eligible costs and expenses incurred during the rehabilitation of a
12 historic structure located in a downtown development or a cultural district. The credit
13 shall not exceed twenty-five percent of the eligible costs and expenses of the
14 rehabilitation. No taxpayer, or any entity affiliated with such taxpayer, shall claim
15 more than five million dollars of credit annually for any number of structures
16 rehabilitated within a particular downtown development or cultural district. The
17 total amount of credits allowed in any taxable year shall not exceed forty-five million
18 dollars.”

19 AMENDMENT NO. 5

20 On page 2, at the end of line 10, change "2022" to "2019"

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