

2016 First Extraordinary Session

HOUSE BILL NO. 2

BY REPRESENTATIVES BROADWATER, SHADOIN, DAVIS, DEVILLIER, DWIGHT,
HENSGENS, HILFERTY, HORTON, HUVAL, JAMES, JAY MORRIS, JIM
MORRIS, STOKES, THIBAUT, AND WILLMOTT

TAX CREDITS: Repeals the Student Assessment for a Valuable Education (SAVE) credit
program (Item #14)

1 AN ACT

2 To repeal R.S. 47:6039, relative to tax credits; to repeal the Student Assessment for a
3 Valuable Education (SAVE) credit program.

4 Be it enacted by the Legislature of Louisiana:

5 Section 1. R.S. 47:6039 is hereby repealed in its entirety.

6 Section 2. This Act shall become effective upon signature by the governor or, if not
7 signed by the governor, upon expiration of the time for bills to become law without signature
8 by the governor, as provided by Article III, Section 18 of the Constitution of Louisiana. If
9 vetoed by the governor and subsequently approved by the legislature, this Act shall become
10 effective on the day following such approval.

DIGEST

The digest printed below was prepared by House Legislative Services. It constitutes no part
of the legislative instrument. The keyword, one-liner, abstract, and digest do not constitute
part of the law or proof or indicia of legislative intent. [R.S. 1:13(B) and 24:177(E)]

HB 2 Engrossed

2016 First Extraordinary Session

Broadwater

Abstract: Repeals the Student Assessment for a Valuable Education (SAVE) credit
program

Present law establishes the Student Assessment for a Valuable Education (SAVE) credit
program and provides for implementation of the program through the Board of Regents (the
board) and Dept. of Revenue (DOR).

Present law requires the board to implement the SAVE credit program for each student
enrolling at a public institution of higher education. Each student assessed shall be granted
a SAVE credit against income, sales and use, gasoline and special fuel taxes equal to the
individual amount of a SAVE assessment. The amount of each credit shall not exceed the

average household tax liability in La. for the total of such taxes as determined and published by the DOR no later than June 30th of each fiscal year. In any fiscal year, the aggregate amount of SAVE credits shall exceed \$350 million.

Proposed law repeals present law.

Effective upon signature of governor or lapse of time for gubernatorial action.

(Repeals R.S. 47:6039)