

2016 First Extraordinary Session

SENATE BILL NO. 10

BY SENATOR DONAHUE

FISCAL CONTROLS. Establishes a baseline limit on the payment of rebates and the use of tax credits in a fiscal year for Enterprise Zone and provides a sunset date for the Enterprise Zone program. (gov sig)

1 AN ACT

2 To enact R.S. 51:1787(K) and 1792, relative to incentive credits and rebates; to provide for
3 a baseline limit on the payment of certain incentive rebates and the use of certain
4 incentive tax credits in a fiscal year; to provide a termination date for entering into
5 Enterprise Zone Program contracts; and to provide for related matters.

6 Be it enacted by the Legislature of Louisiana:

7 Section 1. R.S. 51:1787(K) and 1792 are hereby enacted to read as follows:

8 §1787. Incentives

9 * * *

10 **K. Notwithstanding any other provision of this Chapter, for each fiscal**
11 **year beginning Fiscal Year 2016-2017, no more than the baseline average of**
12 **seventy-three million dollars of the aggregate amount of claims filed for the**
13 **rebates or credits provided for in this Chapter during the five fiscal years from**
14 **Fiscal Year 2009-2010 to Fiscal Year 2014-2015 shall be paid as a rebate of sales**
15 **and use tax and allowed as a credit against income or corporate franchise tax**
16 **liability, or both, for all such claims for the rebate and credit filed during a**
17 **fiscal year. Claims for the rebate and credit shall be allowed on a first-come,**

