
DIGEST

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HB 68 Original

2016 First Extraordinary Session

Robby Carter

Abstract: Authorizes the levy of a tax on the use of hydrocarbon processing facilities.

Present constitution prohibits the levy of a tax other than severance tax on "oil, gas, or sulphur leases or rights".

Proposed constitutional amendment authorizes the levy of a tax on the use of hydrocarbon processing facilities at a rate not to exceed 3% of the value of the hydrocarbons (as provided by law) notwithstanding such prohibition.

Proposed constitutional amendment provides for a repeal of all severance taxes which are levied on oil and gas if such a tax is levied and the tax is determined to be valid by a final, non-appealable judgment or as otherwise provided by law.

Proposed constitutional amendment prohibits political subdivisions from levying a tax "on the use of hydrocarbon processing facilities".

Proposed constitutional amendment repeals the First Use Tax Trust Fund provisions.

Effective Jan. 1, 2017.

Provides for submission of the proposed amendment to the voters at the statewide election to be held Nov. 8, 2016.

(Amends Const. Art. VII, Sec. 4(B) and (C); Adds Const. Art. VII, Sec. 4(F); Repeals Const. Art. IX, Sec. 9)