

SENATE COMMITTEE AMENDMENTS

2016 First Extraordinary Session

Amendments proposed by Senate Committee on Revenue and Fiscal Affairs to Engrossed House Bill No. 2 by Representative Broadwater

AMENDMENT NO. 1

On page 1, line 2, delete "to" and before "repeal", insert "To amend and reenact R.S. 25:1226.4(A)(1), R.S. 47:34(A), 35(C), 37(A), 227, 265, 287.664, 287.748(B)(1), 287.752(A), 287.753(C), 287.755(C), 287.758(A)(1)(intro para), 297.6(B)(1), 297.9(A), 6004(A)(1), 6005(C)(1), 6006(E), 6006.1(G), 6008(D), 6009(D)(1), 6012(F), 6013(D), 6014(F), 6015(J), 6016.1(N), 6017(C), 6018(F), 6019(A)(1)(a), 6020(D)(1), 6022(L), 6023(I), 6025(D), 6026(E)(1), 6030(B)(1)(b)(intro para), (d), (2)(c), 6032(H), 6034(K), 6035(H), 6037(D)5)(intro para), 6105(B), 6107(C), R.S. 51:1807(F), 2399.3(A)(1), and 3085(A) and to enact R.S. 25:1226.4(D), R.S. 47:34(F), 35(E), 37(I), 287.748(D), 287.752(D), 287.753(E), 287.755(I), 287.758(D), 297(Q) and (R), 297.6(D), 297.9(D), 6020(G), 6036(L), R.S. 51:2399.3(C), 2354(D), 3085(F), and to"

AMENDMENT NO. 2

On page 1, line 2, after ";" and before "to", insert "to phase out certain tax credits;"

AMENDMENT NO. 3

On page 1, line 3, after "program" and before ".", insert "; and to provide for related matters."

AMENDMENT NO. 4

On page 1, between lines 4 and 5, insert the following:

"Section 1. R.S. 25:1226.4(A)(1) is hereby amended and reenacted and R.S. 25:1226.4(D) is hereby enacted to read as follows:

§1226.4. Tax exemptions and credits

A.(1) The State Board of Commerce and Industry, hereinafter referred to as the "commerce board", with the approval of the governor, may enter into contracts before July 1, 2017 for periods not exceeding five years with heritage-based cottage industry located or to be located in the development zone under which such concerns are granted exemptions and credits from the taxes imposed by this state, as provided in Subsection C of this Section, subject to such terms, conditions, and limitations as the commerce board deems to be in the best interests of the state.

* * *

D. Commencing no later than January 31, 2017, the House Committee on Ways and Means and the Senate Committee on Revenue and Fiscal Affairs shall review the credit authorized pursuant to the provisions of this Section to determine if the economic benefit provided by such credit outweighs the loss of revenue realized by the state as a result of awarding such credit. The House and Senate committees shall make a specific recommendation no later than March 1, 2017, to either continue the credit or to terminate the credit.

* * *

Section 2. R.S. 47:34(A), 35(C), 37(A), 227, 265, 287.664, 287.748(B)(1), 287.752(A), 287.753(C), 287.755(C), 287.758(A)(1)(intro para), 297.6(B)(1), 297.9(A),

1 6004(A)(1), 6005(C)(1), 6006(E), 6006.1(G), 6008(D), 6009(D)(1), 6012(F), 6013(D),
2 6014(F), 6015(J), 6016.1(N), 6017(C), 6018(F), 6019(A)(1)(a), 6020(D)(1), 6022(L),
3 6023(I), 6025(D), 6026(E)(1), 6030(B)(1)(b)(intro para), (d), (2)(c), 6032(H), 6034(K),
4 6035(H), 6037(D)5)(intro para), 6105(B), 6107(C) are hereby amended and reenacted and
5 R.S. 47:34(F), 35(E), 37(I), 287.748(D), 287.752(D), 287.753(E), 287.755(I), 287.758(D),
6 297(Q) and (R), 297.6(D), 297.9(D), 6020(G), 6036(L) are hereby enacted to read as
7 follows:

8 §34. Corporation tax credit

9 A. The intent of this Section is solely to reward the generation of new
10 full-time and part-time jobs in the state of Louisiana. Any taxpayer who shall
11 establish or expand a business enterprise in the state of Louisiana before July 1, 207
12 shall be allowed a credit against the tax liability due under the corporate income tax
13 as determined pursuant to Subsection B of this Section.

14 * * *

15 F. Commencing no later than January 31, 2017, the House Committee on
16 Ways and Means and the Senate Committee on Revenue and Fiscal Affairs shall
17 review the credit authorized pursuant to the provisions of this Section to determine
18 if the economic benefit provided by such credit outweighs the loss of revenue
19 realized by the state as a result of awarding such credit. The House and Senate
20 committees shall make a specific recommendation no later than March 1, 2017, to
21 either continue the credit or to terminate the credit.

22 * * *

23 §35. Neighborhood assistance tax credit

24 * * *

25 C. The division of administration shall grant a tax credit against the state
26 corporate income tax liability. A tax credit of up to fifty percent of the actual amount
27 contributed may be allowed for investment in programs approved by the
28 commissioner of administration. Such credit for any corporation shall not exceed one
29 hundred eighty thousand dollars annually. No tax credit shall be granted to any bank,
30 bank and trust company, insurance company, trust company, national bank, savings
31 association, or building and loan association for activities that are a part of its normal
32 course of business. Any tax credit not used in the period the investment was made
33 may be carried over for the next five succeeding taxable periods until the full credit
34 has been allowed. Notwithstanding any other provision of law to the contrary, no tax
35 credit provided for in this Section shall be granted after June 30, 2017.

36 * * *

37 E. Commencing no later than January 31, 2017, the House Committee on
38 Ways and Means and the Senate Committee on Revenue and Fiscal Affairs shall
39 review the credit authorized pursuant to the provisions of this Section to determine
40 if the economic benefit provided by such credit outweighs the loss of revenue
41 realized by the state as a result of awarding such credit. The House and Senate
42 committees shall make a specific recommendation no later than March 1, 2017, to
43 either continue the credit or to terminate the credit.

44 * * *

45 §37. Tax credit for contributions to educational institutions

46 A. The intent of this Section is to provide an incentive to corporations,
47 persons, estates, and trusts to contribute or donate, or sell below cost tangible
48 movable property to public educational institutions for purposes of research, research

1 training, or direct education of students in the state. Any corporation, person, estate,
 2 and trust contributing, donating, or selling below cost tangible movable property to
 3 educational institutions as specified herein before July 1, 2017 shall be allowed a
 4 credit against the tax liability due under the income tax as determined pursuant to
 5 Subsection C of this Section.

6 * * *

7 I. Commencing no later than January 31, 2017, the House Committee on
 8 Ways and Means and the Senate Committee on Revenue and Fiscal Affairs shall
 9 review the credit authorized pursuant to the provisions of this Section to determine
 10 if the economic benefit provided by such credit outweighs the loss of revenue
 11 realized by the state as a result of awarding such credit. The House and Senate
 12 committees shall make a specific recommendation no later than March 1, 2017, to
 13 either continue the credit or to terminate the credit.

14 * * *

15 §227. Offset against tax

16 A. Every insurance company shall be entitled to an offset against any tax
 17 incurred under this Chapter, in the amount of any taxes, based on premiums, paid by
 18 it during the preceding twelve months, by virtue of any law of this state. Beginning
 19 on and after July 1, 2015, and before July 1, 2018~~7~~, the offset shall be equal to
 20 seventy-two percent of the amount of any taxes, based on premiums.
 21 Notwithstanding any other provision of law to the contrary, no tax credit provided
 22 for in this Section shall be granted for premiums paid after June 30, 2017.

23 B. Commencing no later than January 31, 2017, the House Committee on
 24 Ways and Means and the Senate Committee on Revenue and Fiscal Affairs shall
 25 review the credit authorized pursuant to the provisions of this Section to determine
 26 if the economic benefit provided by such credit outweighs the loss of revenue
 27 realized by the state as a result of awarding such credit. The House and Senate
 28 committees shall make a specific recommendation no later than March 1, 2017, to
 29 either continue the credit or to terminate the credit.

30 * * *

31 §265. Credits arising from refunds by utilities

32 A. Whenever a utility refunds to its customers, before July 1, 2017 and
 33 pursuant to an order of a court or regulatory agency as a result of the denial of a
 34 proposed rate increase, an amount or amounts which, if taken as a deduction from
 35 gross income in the year paid or accrued, would result in a net loss, then in lieu of
 36 such deduction the utility may elect to take a credit against its Louisiana income tax
 37 in the amount of seventy-two percent of the income tax increase which was the sole
 38 result of the inclusion of the amount or amounts refunded in gross income in the year
 39 or years received irrespective of whether or not the period of limitation provided in
 40 R.S. 47:1623 has expired for the year in which the amount refunded was included in
 41 gross income. If this credit exceeds the income tax that would be due the State of
 42 Louisiana in the year of the refund, computed without the credit, then the excess of
 43 this credit may be carried over the following two taxable years.

44 B. Commencing no later than January 31, 2017, the House Committee on
 45 Ways and Means and the Senate Committee on Revenue and Fiscal Affairs shall
 46 review the credit authorized pursuant to the provisions of this Section to determine
 47 if the economic benefit provided by such credit outweighs the loss of revenue
 48 realized by the state as a result of awarding such credit. The House and Senate
 49 committees shall make a specific recommendation no later than March 1, 2017, to
 50 either continue the credit or to terminate the credit.

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§287.664. Credits arising from refunds by utilities

A. Whenever a utility refunds to its customers, before July 1, 2017 and pursuant to an order of a court or regulatory agency as a result of the denial of a proposed rate increase, an amount or amounts which, if taken as a deduction from gross income in the year paid or accrued, would result in a net loss, then in lieu of such deduction the utility may elect to take a credit against its Louisiana income tax in the amount of seventy-two percent of the income tax increase which was the sole result of the inclusion of the amount or amounts refunded in gross income in the year or years received irrespective of whether or not the period of limitation provided in R.S. 47:1623 has expired for the year in which the amount refunded was included in gross income. If this credit exceeds the income tax that would be due the state of Louisiana in the year of the refund, computed without the credit, then the excess of this credit may be carried over the following two taxable years.

B. Commencing no later than January 31, 2017, the House Committee on Ways and Means and the Senate Committee on Revenue and Fiscal Affairs shall review the credit authorized pursuant to the provisions of this Section to determine if the economic benefit provided by such credit outweighs the loss of revenue realized by the state as a result of awarding such credit. The House and Senate committees shall make a specific recommendation no later than March 1, 2017, to either continue the credit or to terminate the credit.

* * *

§287.748. Corporation tax credit; re-entrant jobs credit

B.(1) The credit shall be one hundred eight dollars per eligible re-entrant employed before July 1, 2017, as defined in Subsection C hereof, but shall not exceed thirty-six percent of corporate income tax.

* * *

D. Commencing no later than January 31, 2017, the House Committee on Ways and Means and the Senate Committee on Revenue and Fiscal Affairs shall review the credit authorized pursuant to the provisions of this Section to determine if the economic benefit provided by such credit outweighs the loss of revenue realized by the state as a result of awarding such credit. The House and Senate committees shall make a specific recommendation no later than March 1, 2017, to either continue the credit or to terminate the credit.

* * *

§287.752. Tax credit for employment of first-time nonviolent offenders

A. There shall be a credit against the tax liability due under this Chapter, as provided in this Section, for each taxpayer who provides full-time employment to an individual before July 1, 2017 who has been convicted of a first-time nonviolent offense .

* * *

D. Commencing no later than January 31, 2017, the House Committee on Ways and Means and the Senate Committee on Revenue and Fiscal Affairs shall review the credit authorized pursuant to the provisions of this Section to determine if the economic benefit provided by such credit outweighs the loss of revenue realized by the state as a result of awarding such credit. The House and Senate

1 committees shall make a specific recommendation no later than March 1, 2017, to
2 either continue the credit or to terminate the credit.

3 §287.753. Neighborhood assistance tax credit

4 * * *

5 C. The division of administration or its successor shall grant a tax credit
6 against the state corporation income tax as provided in this Section. A tax credit of
7 up to fifty percent of the actual amount contributed may be allowed for investment
8 in programs approved by the commissioner of administration or his successor. Such
9 credit for any corporation shall not exceed one hundred eighty thousand dollars
10 annually. No tax credit shall be granted to any bank, bank and trust company,
11 insurance company, trust company, national bank, savings association, or building
12 and loan association for activities that are a part of its normal course of business.
13 Any tax credit not used in the period the investment was made may be carried over
14 for the next five succeeding taxable periods until the full credit has been allowed.
15 Notwithstanding any other provision of law to the contrary, no tax credit provided
16 for in this Section shall be granted after June 30, 2017.

17 * * *

18 E. Commencing no later than January 31, 2017, the House Committee on
19 Ways and Means and the Senate Committee on Revenue and Fiscal Affairs shall
20 review the credit authorized pursuant to the provisions of this Section to determine
21 if the economic benefit provided by such credit outweighs the loss of revenue
22 realized by the state as a result of awarding such credit. The House and Senate
23 committees shall make a specific recommendation no later than March 1, 2017, to
24 either continue the credit or to terminate the credit.

25 * * *

26 §287.755. Tax credit for contributions to educational institutions

27 * * *

28 C. There shall be allowed a credit against the tax liability due under the
29 income tax for donations, contributions, or sales below cost of tangible movable
30 property made to educational institutions in the state of Louisiana before July 1,
31 2017. The credit allowed by this Section shall be computed at the rate of twenty-nine
32 percent of such property's value, as defined herein, or, in the case of a sale below
33 cost, twenty-nine percent of the difference between the price received for the
34 tangible movable property by the taxpayer and the value of the property as defined
35 herein. The credit shall be limited to the total of the tax liability for the taxable year
36 for which it is being claimed and shall be in lieu of the deductions from gross income
37 provided for in R.S. 47:57. The credit shall not be allowed if the taxpayer arbitrarily,
38 capriciously, or unreasonably discriminates against any person because of race,
39 religion, ideas, beliefs, or affiliations.

40 * * *

41 I. Commencing no later than January 31, 2017, the House Committee on
42 Ways and Means and the Senate Committee on Revenue and Fiscal Affairs shall
43 review the credit authorized pursuant to the provisions of this Section to determine
44 if the economic benefit provided by such credit outweighs the loss of revenue
45 realized by the state as a result of awarding such credit. The House and Senate
46 committees shall make a specific recommendation no later than March 1, 2017, to
47 either continue the credit or to terminate the credit.

48 * * *

49 §287.758. Tax credit for bone marrow donor expense

1 A. As used in this Section, the following definitions shall apply:
2 (1) "Bone marrow donor expense" means the sum of amounts paid or
3 incurred before July 1, 2017 during the tax year by an employer for the following:

4 * * *

5 D. Commencing no later than January 31, 2017, the House Committee on
6 Ways and Means and the Senate Committee on Revenue and Fiscal Affairs shall
7 review the credit authorized pursuant to the provisions of this Section to determine
8 if the economic benefit provided by such credit outweighs the loss of revenue
9 realized by the state as a result of awarding such credit. The House and Senate
10 committees shall make a specific recommendation no later than March 1, 2017, to
11 either continue the credit or to terminate the credit.

12 * * *

13 §287.759. Tax credit for employee and dependent health insurance coverage

14 A. When any contractor or subcontractor in the letting of any contract entered
15 into before July 1, 2017 for the construction of a public work offers health insurance
16 coverage as provided for in this Section, they shall be eligible for a three and six
17 tenths percent income tax credit on forty percent of the amount of the contract
18 received in a tax year if eighty-five percent of the full-time employees of each
19 contractor are offered health insurance coverage and each such general contractor or
20 subcontractor pays seventy-five percent of the total premium for such health
21 insurance coverage for each full-time employee who chooses to participate and pays
22 not less than fifty percent of the total premium for health insurance coverage for each
23 dependent of the full-time employee who elects to participate in dependent coverage.

24 * * *

25 D. Commencing no later than January 31, 2017, the House Committee on
26 Ways and Means and the Senate Committee on Revenue and Fiscal Affairs shall
27 review the credit authorized pursuant to the provisions of this Section to determine
28 if the economic benefit provided by such credit outweighs the loss of revenue
29 realized by the state as a result of awarding such credit. The House and Senate
30 committees shall make a specific recommendation no later than March 1, 2017, to
31 either continue the credit or to terminate the credit.

32 * * *

33 §297. Reduction to tax due

34 * * *

35 Q. Notwithstanding any other provision of law to the contrary, after June 30,
36 2017, no credits or reductions provided for in this Section shall be allowed for tax
37 years beginning on or after July 1, 2017.

38
39 R. Commencing no later than January 31, 2017, the House Committee on
40 Ways and Means and the Senate Committee on Revenue and Fiscal Affairs shall
41 review the credits and reductions authorized pursuant to the provisions of this
42 Section to determine if the economic benefit provided by such credits or reductions
43 outweighs the loss of revenue realized by the state as a result of awarding such
44 credit. The House and Senate committees shall make a specific recommendation no
45 later than March 1, 2017, to either continue the credit or to terminate the credits or
46 reductions.

47 §297.6. Reduction to tax due; rehabilitation of residential structures

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B. For purposes of this Section, the following words and phrases shall have the following meanings:

(1) "Eligible costs and expenses" shall mean qualified rehabilitation expenditures incurred before July 1, 2017 as promulgated in regulations by the Department of Culture, Recreation and Tourism in consultation with the Department of Revenue and shall take into consideration qualified rehabilitation expenditures as defined in Section 47(c)(2)(A) of the Internal Revenue Code and applicable regulations.

* * *

D. Commencing no later than January 31, 2017, the House Committee on Ways and Means and the Senate Committee on Revenue and Fiscal Affairs shall review the credit authorized pursuant to the provisions of this Section to determine if the economic benefit provided by such credit outweighs the loss of revenue realized by the state as a result of awarding such credit. The House and Senate committees shall make a specific recommendation no later than March 1, 2017, to either continue the credit or to terminate the credit.

* * *

§297.9. Reduction to tax due; amounts paid by certain military servicemembers and dependents for certain hunting and fishing licenses

A. There shall be a credit against individual income tax liability due under this Part for seventy-two percent of the amounts paid before July 1, 2017 by an active or reserve military servicemember, or the spouse or dependent of such servicemember, for obtaining a Louisiana noncommercial hunting or fishing license for themselves or their spouses and dependents.

* * *

D. Commencing no later than January 31, 2017, the House Committee on Ways and Means and the Senate Committee on Revenue and Fiscal Affairs shall review the credit authorized pursuant to the provisions of this Section to determine if the economic benefit provided by such credit outweighs the loss of revenue realized by the state as a result of awarding such credit. The House and Senate committees shall make a specific recommendation no later than March 1, 2017, to either continue the credit or to terminate the credit.

* * *

§6004. Employer credit

A.(1) It is the intention of this Section to encourage the employment of previously unemployed Louisiana residents and recipients of Family Independence Temporary Assistance Program (FITAP) payments participating in Family Independence Work Program, the Louisiana FIND Work Program by providing an incentive to potential employers in the form of a credit against the state income and corporation franchise tax for the employment of each person and participant of Family Independence Work Program in a newly created full-time job. Therefore, a credit against the state income tax and corporation franchise tax is hereby granted for each new full-time job created by an employer after the employer has created a number of new full-time jobs which are in excess of five percent of the base as defined herein, which job employs a previously unemployed person. The "base" shall be the average full-time number of jobs reported by the employer to the administrator of the Louisiana Employment Security Law for the previous taxable period. Notwithstanding any other provision of law to the contrary, no tax credit provided for in this Section shall be granted for jobs created after June 30, 2017.

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§6005. Qualified new recycling manufacturing or process equipment and/or service contracts

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C.(1) A taxpayer who purchases, before July 1, 2017, qualified new recycling manufacturing or process equipment or qualified service contracts, or both, as defined in this Section and certified by the secretary of the Department of Environmental Quality to be used or performed exclusively in this state shall be entitled to a credit against any income and corporation franchise taxes imposed by the state in an amount equal to fourteen and four-tenths of one percent of the cost of the new recycling manufacturing or process equipment or qualified service contract, or both, less the amount of any other tax credits received for the purchase of such equipment or contract, or both.

* * *
§6006. Tax credits for local inventory taxes paid

* * *
E. Commencing no later than January 31, 2016, the House Committee on Ways and Means and the Senate Committee on Revenue and Fiscal Affairs shall review the credit authorized pursuant to the provisions of this Section to determine if the economic benefit provided by such credit outweighs the loss of revenue realized by the state as a result of awarding such credit. The House and Senate committees shall make a specific recommendation no later than March 1, 2017, to either continue the credit or to terminate the credit. However, notwithstanding any other provision of law to the contrary, for ad valorem taxes paid after June 30, 2017, the credit provided for in this Section shall be inapplicable, inoperable, and of no effect.

* * *
§6006.1. Tax credits for taxes paid with respect to vessels in Outer Continental Shelf Lands Act Waters

* * *
G. Commencing no later than January 31, 2016, the House Committee on Ways and Means and the Senate Committee on Revenue and Fiscal Affairs shall review the credit authorized pursuant to the provisions of this Section to determine if the economic benefit provided by such credit outweighs the loss of revenue realized by the state as a result of awarding such credit. The House and Senate committees shall make a specific recommendation no later than March 1, 2017, to either continue the credit or to terminate the credit. However, notwithstanding any other provision of law to the contrary, for ad valorem taxes paid after June 30, 2017, the credit provided for in this Section shall be inapplicable, inoperable, and of no effect.

* * *
§6008. Tax credits for donations made to assist playgrounds in economically depressed areas

* * *
D. Commencing no later than January 31, 2016, the House Committee on Ways and Means and the Senate Committee on Revenue and Fiscal Affairs shall

1 review the credit authorized pursuant to the provisions of this Section to determine
2 if the economic benefit provided by such credit outweighs the loss of revenue
3 realized by the state as a result of awarding such credit. The House and Senate
4 committees shall make a specific recommendation no later than March 1, 2017, to
5 either continue the credit or to terminate the credit. However, notwithstanding any
6 other provision of law to the contrary, for donations made after June 30, 2017, the
7 credit provided for in this Section shall be inapplicable, inoperable, and of no effect.

8 * * *

9 §6009. Louisiana Basic Skills Training Tax Credit

10 * * *

11 D. Tax credits. (1) Any Louisiana business or industry which satisfies the
12 criteria provided for herein shall, with submission of proper and complete
13 applications before July 1, 2017, receive a one hundred eighty dollar tax credit per
14 participating employee, with the total of all such basic skills training tax credits not
15 to exceed twenty-one thousand six hundred dollars for any such single business or
16 industry enterprise in a particular tax year. This tax credit may be applied to any state
17 income tax liability or any state corporation franchise tax liability and, if the entire
18 credit cannot be used in the year earned, the remainder may be applied against
19 income tax or corporation franchise tax liabilities for the succeeding two tax years,
20 or until the entire credit is used, whichever occurs first.

21 * * *

22 §6012. Employer tax credits for donations of materials, equipment, advisors, or
23 instructors

24 * * *

25 F. Commencing no later than January 31, 2016, the House Committee on
26 Ways and Means and the Senate Committee on Revenue and Fiscal Affairs shall
27 review the credit authorized pursuant to the provisions of this Section to determine
28 if the economic benefit provided by such credit outweighs the loss of revenue
29 realized by the state as a result of awarding such credit. The House and Senate
30 committees shall make a specific recommendation no later than March 1, 2017, to
31 either continue the credit or to terminate the credit. However, notwithstanding any
32 other provision of law to the contrary, for donations made after June 30, 2017, the
33 credit provided for in this Section shall be inapplicable, inoperable, and of no effect.

34 * * *

35 §6013. Tax credits for donations made to public schools

36 * * *

37 D. Commencing no later than January 31, 2016, the House Committee on
38 Ways and Means and the Senate Committee on Revenue and Fiscal Affairs shall
39 review the credit authorized pursuant to the provisions of this Section to determine
40 if the economic benefit provided by such credit outweighs the loss of revenue
41 realized by the state as a result of awarding such credit. The House and Senate
42 committees shall make a specific recommendation no later than March 1, 2017, to
43 either continue the credit or to terminate the credit. However, notwithstanding any
44 other provision of law to the contrary, for donations made after June 30, 2017, the
45 credit provided for in this Section shall be inapplicable, inoperable, and of no effect.

46 * * *

47 §6014. Credit for property taxes paid by certain telephone companies; fund

* * *

F. Commencing no later than January 31, 2016, the House Committee on Ways and Means and the Senate Committee on Revenue and Fiscal Affairs shall review the credit authorized pursuant to the provisions of this Section to determine if the economic benefit provided by such credit outweighs the loss of revenue realized by the state as a result of awarding such credit. The House and Senate committees shall make a specific recommendation no later than March 1, 2017, to either continue the credit or to terminate the credit. However, notwithstanding any other provision of law to the contrary, for ad valorem taxes paid after June 30, 2017, the credit provided for in this Section shall be inapplicable, inoperable, and of no effect.

* * *

§6015. Research and development tax credit

* * *

J. No credit shall be allowed pursuant to this Section for research expenditures incurred or Small Business Innovation Research Grant funds received after ~~December 31, 2019~~ June 30, 2017.

* * *

§6016.1. Louisiana New Markets Jobs Act; premium tax credit

* * *

N. Commencing no later than January 31, 2016, the House Committee on Ways and Means and the Senate Committee on Revenue and Fiscal Affairs shall review the credit authorized pursuant to the provisions of this Section to determine if the economic benefit provided by such credit outweighs the loss of revenue realized by the state as a result of awarding such credit. The House and Senate committees shall make a specific recommendation no later than March 1, 2017, to either continue the credit or to terminate the credit. However, notwithstanding any other provision of law to the contrary, after June 30, 2017, no credits provided for in this Section may be earned.

* * *

§6017. Tax credits for certain expenses paid by economic development corporations

* * *

C. Commencing no later than January 31, 2016, the House Committee on Ways and Means and the Senate Committee on Revenue and Fiscal Affairs shall review the credit authorized pursuant to the provisions of this Section to determine if the economic benefit provided by such credit outweighs the loss of revenue realized by the state as a result of awarding such credit. The House and Senate committees shall make a specific recommendation no later than March 1, 2017, to either continue the credit or to terminate the credit. However, notwithstanding any other provision of law to the contrary, for filing fees paid after June 30, 2017, the credit provided for in this Section shall be inapplicable, inoperable, and of no effect.

* * *

§6018. Tax credits for purchasers from "PIE contractors"

* * *

1 F. Commencing no later than January 31, 2016, the House Committee on
2 Ways and Means and the Senate Committee on Revenue and Fiscal Affairs shall
3 review the credit authorized pursuant to the provisions of this Section to determine
4 if the economic benefit provided by such credit outweighs the loss of revenue
5 realized by the state as a result of awarding such credit. The House and Senate
6 committees shall make a specific recommendation no later than March 1, 2017, to
7 either continue the credit or to terminate the credit. However, notwithstanding any
8 other provision of law to the contrary, for purchases made after June 30, 2017, the
9 credit provided for in this Section shall be inapplicable, inoperable, and of no effect.

10 * * *

11 §6019. Tax credit; rehabilitation of historic structures

12 * * *

13 A.(1)(a) There shall be a credit against income and corporation franchise tax
14 for the amount of eligible costs and expenses incurred during the rehabilitation of a
15 historic structure located in a downtown development or a cultural district. The
16 amount of the credit shall equal twenty-five percent of the eligible costs and
17 expenses of the rehabilitation incurred prior to ~~January 1, 2018~~ July 1, 2017,
18 regardless of the year in which the property is placed in service. ~~The amount of the~~
19 ~~credit shall equal twenty percent of the eligible costs and expenses of the~~
20 ~~rehabilitation incurred on or after January 1, 2018, regardless of the year in which~~
21 ~~the property is placed in service.~~

22 * * *

23 §6020. Angel Investor Tax Credit Program

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25 D. Tax credits. (1) The total amount of tax credits granted by the department
26 in any calendar year shall not exceed three million six hundred thousand dollars. The
27 department shall by rule establish the method of allocating available tax credits to
28 investors including but not limited to a first-come, first-served system, reservation
29 of tax credits for a specific time period, or other method which the department, in its
30 discretion, may find beneficial to the program. If the department does not grant the
31 entire three million six hundred thousand dollars in tax credits in any calendar year,
32 the amount of residual unused tax credits shall carry forward to subsequent calendar
33 years and may be granted in any year without regard to the three million six hundred
34 thousand dollar per year limitation. After the approval of an investor pool, the
35 department shall issue a letter identifying the amount of tax credits that are available
36 to that pool; however, no tax credit shall be granted to an investor until the
37 investment has been made in the Louisiana Entrepreneurial Business. However,
38 notwithstanding any other provision of law to the contrary, after June 30, 2017, the
39 department shall not grant any credits provided for in this Section.

40 * * *

41 G. Commencing no later than January 31, 2017, the House Committee on
42 Ways and Means and the Senate Committee on Revenue and Fiscal Affairs shall
43 review the credit authorized pursuant to the provisions of this Section to determine
44 if the economic benefit provided by such credit outweigh the loss of revenue realized
45 by the state as a result of awarding such credit. The House and Senate committees
46 shall make a specific recommendation no later than March 1, 2017, to either continue
47 the credit or to terminate the credit.

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49 §6022. Digital interactive media and software tax credit

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L. Commencing no later than January 31, 2016, the House Committee on Ways and Means and the Senate Committee on Revenue and Fiscal Affairs shall review the credit authorized pursuant to the provisions of this Section to determine if the economic benefit provided by such credit outweigh the loss of revenue realized by the state as a result of awarding such credit. The House and Senate committees shall make a specific recommendation no later than March 1, 2017, to either continue the credit or to terminate the credit. However, notwithstanding any other provision of law to the contrary, after June 30, 2017, no credits provided for in this Section may be earned.

* * *

§6023. Sound recording investor tax credit

* * *

I. Commencing no later than January 31, 2016, the House Committee on Ways and Means and the Senate Committee on Revenue and Fiscal Affairs shall review the credit authorized pursuant to the provisions of this Section to determine if the economic benefit provided by such credit outweigh the loss of revenue realized by the state as a result of awarding such credit. The House and Senate committees shall make a specific recommendation no later than March 1, 2017, to either continue the credit or to terminate the credit. However, notwithstanding any other provision of law to the contrary, after June 30, 2017, no credits provided for in this Section may be earned.

* * *

§6025. Tax credit for Louisiana Citizens Property Insurance Corporation assessment

* * *

D. Commencing no later than January 31, 2016, the House Committee on Ways and Means and the Senate Committee on Revenue and Fiscal Affairs shall review the credit authorized pursuant to the provisions of this Section to determine if the economic benefit provided by such credit outweighs the loss of revenue realized by the state as a result of awarding such credit. The House and Senate committees shall make a specific recommendation no later than March 1, 2017, to either continue the credit or to terminate the credit. However, notwithstanding any other provision of law to the contrary, for surcharges, market equalization charges, or assessments paid after June 30, 2017, the credit provided for in this Section shall be inapplicable, inoperable, and of no effect.

* * *

§6026. Cane River heritage tax credit

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E.(1) On and after ~~January 1, 2018~~ July 1, 2017, no new applications to receive tax exemptions or credits pursuant to this Section shall be approved by the department. However, a business which, prior to ~~January 1, 2018~~ July 1, 2017 has been approved by the department to receive tax exemptions or credits under this Section shall continue to receive such tax benefits pursuant to the terms of its agreement with the state of Louisiana as long as the business retains its eligibility.

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§6030. Solar energy systems tax credit

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B.(1) Purchased systems. The tax credit for the purchase and installation of an eligible system at a Louisiana residence or for a system which is already installed in a newly constructed home located in Louisiana shall be subject to the following provisions:

* * *

(b) For a system purchased and installed on or after July 1, 2015, and before ~~January 1, 2018~~ July 1, 2017, the tax credit shall be equal to the least of:

* * *

(d) There shall be no tax credits authorized, issued, or granted as provided in this Section for systems installed on or after ~~January 1, 2018~~ July 1, 2017.

(2) Leased systems. Tax credits authorized under this Section for the purchase and installation of a system at a Louisiana residence by a third party through a lease with the owner of the residence shall be subject to the following provisions.

* * *

(c) There shall be no tax credits authorized, issued, or granted as provided in this Paragraph for systems installed after ~~December 31~~ June 30, 2017.

* * *

§6032. Tax credit for certain milk producers

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H. Commencing no later than January 31, 2016, the House Committee on Ways and Means and the Senate Committee on Revenue and Fiscal Affairs shall review the credit authorized pursuant to the provisions of this Section to determine if the economic benefit provided by such credit outweighs the loss of revenue realized by the state as a result of awarding such credit. The House and Senate committees shall make a specific recommendation no later than March 1, 2017, to either continue the credit or to terminate the credit. However, notwithstanding any other provision of law to the contrary, after June 30, 2017, no credits provided for in this Section shall be earned.

* * *

§6034. Musical and theatrical production income tax credit

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K. Commencing no later than January 31, 2016, the House Committee on Ways and Means and the Senate Committee on Revenue and Fiscal Affairs shall review the credit authorized pursuant to the provisions of this Section to determine if the economic benefit provided by such credit outweighs the loss of revenue realized by the state as a result of awarding such credit. The House and Senate committees shall make a specific recommendation no later than March 1, 2017, to either continue the credit or to terminate the credit. However, notwithstanding any other provision of law to the contrary, the Department of Economic Development shall not approve any state-certified musical or theatrical productions or infrastructure projects or a higher education musical or theatrical productions or infrastructure projects on or after July 1, 2017.

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§6035. Tax credit for conversion of vehicles to alternative fuel usage

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H. Commencing no later than January 31, 2016, the House Committee on Ways and Means and the Senate Committee on Revenue and Fiscal Affairs shall review the credit authorized pursuant to the provisions of this Section to determine if the economic benefit provided by such credit outweighs the loss of revenue realized by the state as a result of awarding such credit. The House and Senate committees shall make a specific recommendation no later than March 1, 2017, to either continue the credit or to terminate the credit. However, notwithstanding any other provision of law to the contrary, for purchases made after June 30, 2017, the credit provided for in this Section shall be inapplicable, inoperable, and of no effect.

* * *

§6036. Ports of Louisiana tax credits

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L. However, notwithstanding any other provision of law to the contrary, after June 30, 2017, the Department of Economic Development shall not grant any credits provided for in this Section.

* * *

§6037. Tax credit for "green job industries"

* * *

D. Certification and administration.

* * *

(5) Upon approval by the Department of Economic Development, the commissioner of administration, and the office of the governor before July 1, 2017, the department shall initially certify a project as a state-certified green project and send notice of such certification to the applicant and to the secretary of the Department of Revenue. The initial certification shall include all of the following:

* * *

§6105. Child care provider tax credit

* * *

B. Commencing no later than January 31, 2016, the House Committee on Ways and Means and the Senate Committee on Revenue and Fiscal Affairs shall review the credit authorized pursuant to the provisions of this Section to determine if the economic benefit provided by such credit outweighs the loss of revenue realized by the state as a result of awarding such credit. The House and Senate committees shall make a specific recommendation no later than March 1, 2017, to either continue the credit or to terminate the credit. However, notwithstanding any other provision of law to the contrary, for tax years beginning after June 30, 2017, the credit provided for in this Section shall be inapplicable, inoperable, and of no effect.

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1 §6107. Business-supported child care

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4 C. Commencing no later than January 31, 2016, the House Committee on
5 Ways and Means and the Senate Committee on Revenue and Fiscal Affairs shall
6 review the credit authorized pursuant to the provisions of this Section to determine
7 if the economic benefit provided by such credit outweighs the loss of revenue
8 realized by the state as a result of awarding such credit. The House and Senate
9 committees shall make a specific recommendation no later than March 1, 2017, to
10 either continue the credit or to terminate the credit. However, notwithstanding any
11 other provision of law to the contrary, for tax years beginning after June 30, 2017,
12 the credit provided for in this Section shall be inapplicable, inoperable, and of no
13 effect.

14 Section 3. R.S. 51:1807(F), 2399.3(A)(1), and 3085(A) are hereby amended and
15 reenacted and R.S. 51:2399.3(C), 2354(D), 3085(F) are hereby enacted to read as follows:

16 §1807. Incentives

17 * * *

18 F. Commencing no later than January 31, 2016, the House Committee on
19 Ways and Means and the Senate Committee on Revenue and Fiscal Affairs shall
20 review the credit authorized pursuant to the provisions of this Section to determine
21 if the economic benefit provided by such credit outweighs the loss of revenue
22 realized by the state as a result of awarding such credit. The House and Senate
23 committees shall make a specific recommendation no later than March 1, 2017, to
24 either continue the credit or to terminate the credit. However, notwithstanding any
25 other provision of law to the contrary, after June 30, 2017, the board shall not enter
26 into any contracts for credits provided for in this Section.

27 * * *

28 §2354. Technology commercialization credit; amount; duration; forfeit

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31 D. Commencing no later than January 31, 2017, the House Committee on
32 Ways and Means and the Senate Committee on Revenue and Fiscal Affairs shall
33 review the credit authorized pursuant to the provisions of this Section to determine
34 if the economic benefit provided by such credit outweighs the loss of revenue
35 realized by the state as a result of awarding such credit. The House and Senate
36 committees shall make a specific recommendation no later than March 1, 2017, to
37 either continue the credit or to terminate the credit. However, notwithstanding any
38 other provision of law to the contrary, no applications for the technology
39 commercialization credit shall be approved prior after June 30, 2017."

40 §2399.3. Modernization tax credit

41 A.(1) Except as provided in Subsection B of this Section, an employer may
42 earn and apply for and, if qualified, be granted a refundable credit on any income or
43 corporation franchise tax liability owed to the state by the employer seeking to claim
44 the credit, in the amount approved by the secretary of the department for the amount
45 of qualified expenditures incurred by the employer for a modernization before July
46 1, 2017. Except as otherwise provided in this Paragraph, the refundable credit shall
47 be allowed against the income tax for the taxable period in which the credit is earned
48 and the franchise tax for the taxable period following the period in which the credit
49 is earned.

50 * * *

1 C. Commencing no later than January 31, 2017, the House Committee on
2 Ways and Means and the Senate Committee on Revenue and Fiscal Affairs shall
3 review the credit authorized pursuant to the provisions of this Section to determine
4 if the economic benefit provided by such credit outweighs the loss of revenue
5 realized by the state as a result of awarding such credit. The House and Senate
6 committees shall make a specific recommendation no later than March 1, 2017, to
7 either continue the credit or to terminate the credit.

8 §3085. Tax credit

9 A. Qualifying individuals or businesses that invest in an LCDFI as defined
10 by R.S. 51:3084(9) before July 1, 2017 may earn, apply for, and be granted a tax
11 credit on any personal income, corporate income, or corporation franchise tax
12 liability. The credit may be transferred.

13 * * *

14 F. Commencing no later than January 31, 2017, the House Committee on
15 Ways and Means and the Senate Committee on Revenue and Fiscal Affairs shall
16 review the credit authorized pursuant to the provisions of this Section to determine
17 if the economic benefit provided by such credit outweighs the loss of revenue
18 realized by the state as a result of awarding such credit. The House and Senate
19 committees shall make a specific recommendation no later than March 1, 2017, to
20 either continue the credit or to terminate the credit.

21 AMENDMENT NO. 5

22 On page 1, line 5, change "Section 1" to "Section 4."