HOUSE FLOOR AMENDMENTS
2016 First Extraordinary Session
Amendments proposed by Representative Stokes to Reengrossed Senate Bill No. 15 by Senator Morrell

1 AMENDMENT NO. 1

2 On page 1, line 2, after "R.S. 47:1675(B)" and before "and to" insert "and 6015(B)(1) and
3 (2) and (D)"

4 AMENDMENT NO. 2

5 On page 1, line 4, after "payments;" and before "to provide" insert "to provide for
6 transferability of certain tax credits;"

7 AMENDMENT NO. 3

8 On page 1, line 7, after "R.S. 47:1675(B)" and before "hereby" delete "is" and insert ", and
9 6015(B)(1) and (2) and (D) are"

10 AMENDMENT NO. 4

11 On page 3, between lines 4 and 5, insert the following:

12 "§6015. Research and development tax credit

13   *   *   *

14 B.(1) Any taxpayer who employs fifty or more persons and claims
15 for the taxable year a federal income tax credit under 26 U.S.C. 41(a) for
16 increasing research activities shall be allowed a transferable tax credit to be
17 applied against income and corporation franchise taxes due in the manner
18 provided for in Subsection K of this Section.

19 (2) Any taxpayer who employs less than fifty persons and claims for
20 the taxable year a federal income tax credit under 26 U.S.C. 41(a) for the
21 taxable year, or meets the requirements of Subparagraph (3)(i) of this
22 Subsection, shall be allowed a transferable tax credit to be applied against
23 income and corporation franchise taxes due in the manner provided for in
24 Subsection K of this Section.

25   *   *   *

26 D. A taxpayer who receives a federal Small Business Innovation
27 Research Grant as created by the Small Business Innovation Development
28 Act of 1982 (P.L. 97-219), reauthorized by the Small Business Research and
29 Development Enhancement Act (P.L. 102-564), and reauthorized again by
30 the Small Business Reauthorization Act of 2000 (P.L. 106-554), shall be
31 allowed a transferable tax credit in an amount equal to forty percent of the
32 award received during the tax year.

33   *   *   *"