

2016 Regular Session

SENATE CONCURRENT RESOLUTION NO. 125

BY SENATOR MORRELL

LEGIS POWERS/FUNCTIONS. Requests the Department of Economic Development provide certain data regarding the award of tax incentives to the Legislature.

1 A CONCURRENT RESOLUTION

2 To urge and request the Department of Economic Development to notify the Legislature  
3 when a tax incentive certification of one million dollars or more is granted under any  
4 Department of Economic Development managed tax incentive program.

5 WHEREAS, the Department of Economic Development manages over twenty state  
6 tax incentive programs that result in over four hundred million dollars of tax credits, rebates,  
7 and other tax expenditures (collectively referred to as "tax incentives") annually; and

8 WHEREAS, these tax incentives are managed and granted through a variety of  
9 mechanisms that may include long term contracts, pre-certifications, and multiple  
10 certifications; and

11 WHEREAS, many of these tax incentives are monetized through the Louisiana  
12 Department of Revenue; and

13 WHEREAS, there is no single mechanism for monetizing these tax incentives and  
14 the statute granting the incentive may provide for a rebate, a non-refundable tax credit with  
15 a carryforward period or structured claiming period, a refundable tax credit, a transferable  
16 tax credit with a five to ten-year carryforward period, or some other mechanism; and

17 WHEREAS, the variety of mechanisms for granting and monetizing these incentives  
18 provides for significant uncertainty as to the annual and total state tax exposure related to

