

2016 Regular Session

HOUSE CONCURRENT RESOLUTION NO. 54

BY REPRESENTATIVE STOKES AND SENATOR MORRELL

A CONCURRENT RESOLUTION

To express the intent of the legislature regarding Act No. 451 of the 2015 Regular Session of the Legislature.

WHEREAS, R.S. 24:177(B)(2)(b) provides that the "legislature may express the intended meaning of a law in a duly adopted concurrent resolution, by the same vote and, except for gubernatorial veto and time limitations for introduction, according to the same procedures and formalities required for enactment of that law"; and

WHEREAS, during the 2015 Regular Session of the Legislature, Act No. 451 was enacted into law and prohibited any person not qualified by the Department of Revenue and registered with the Public Registry of Motion Picture Investor Tax Credit Brokers from selling or brokering tax credits issued pursuant to R.S. 47:6007. Furthermore, required any applicant qualifying for registration with the Public Registry of Motion Picture Investor Tax Credit Brokers to undergo a criminal history background examination; and

THEREFORE, BE IT RESOLVED that the Legislature of Louisiana does hereby express its intent regarding the meaning of the language in Act No. 451 of the 2015 Regular Session of the Legislature relative to persons who "broker" tax credits to mean those persons who facilitate the sale of a tax credit issued pursuant to R.S. 47:6007 between a transferor and transferee in exchange for consideration. For purposes of R.S. 47:6007, the term "broker" shall not include a tax return preparer, or an employee of or partner affiliated with the tax return preparer, who facilitates the sale of tax credits for the benefit of his or her client.

BE IT FURTHER RESOLVED that a copy of this Resolution shall be transmitted to the secretary of the Department of Revenue.

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SPEAKER OF THE HOUSE OF REPRESENTATIVES

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PRESIDENT OF THE SENATE