
SENATE COMMITTEE AMENDMENTS

2016 Second Extraordinary Session

Amendments proposed by Senate Committee on Revenue and Fiscal Affairs to Reengrossed House Bill No. 29 by Representative Price

AMENDMENT NO. 1

On page 1, line 2, at the end of the line, delete "(A), to enact R.S. 47:1624(C)"

AMENDMENT NO. 2

On page 1, line 3, at the beginning of the line, delete "through (E),"

AMENDMENT NO. 3

On page 1, line 9, after "1624" delete "(A)"

AMENDMENT NO. 4

On page 1, line 10, after "reenacted" delete "and R.S. 47:1624(C) through (E) are hereby enacted"

AMENDMENT NO. 5

On page 3, line 1, delete "or credits"

AMENDMENT NO. 6On page 3, line 7, after "return" insert "or claim for refund"AMENDMENT NO. 7

On page 3, delete lines 14 through 20 and insert:

"(2) Notwithstanding any provision of this Section, or any other provision of law to the contrary, interest on a refund of an overpayment of severance tax to an operator whose well qualifies for the severance tax suspension pursuant to R.S. 47:633(7)(c)(iii) or (9)(d)(v) for new horizontal or deep wells shall be paid as follows:

(a) For refunds issued on or before the one hundred eightieth day after a properly filed claim for refund or an amended return for the new horizontal or deep well has been submitted to the department with all supporting documentation, interest shall be the rate for the year ascertained by the department, which shall be the U.S. Treasury Yield Curve Constant Maturity 6-Month Treasury rate on the first business day of October of the preceding year and published on or before the following January first.

(b) Interest on refunds made pursuant to this Subsection that are made after the one hundred eightieth day after a properly filed claim for refund or an amended return has been submitted to the department shall be the interest rate provided for in Subparagraph (a) of this Paragraph for the first one hundred eighty days and at the rate established in R.S. 13:4202 for any period of time in excess of one hundred eighty days in accordance with the provisions of Subsection A of this Section.

B. As of the date a person files a petition for relief under the uniform bankruptcy laws of the United States as provided in ~~Title 11 USC 101~~ 11 U.S.C. 101 et seq., no interest shall be allowed to accrue as a part of any refund or credit which overpayment that relates to a pre-petition tax period. ~~A person filing a petition for relief prior to June 17, 1988, shall be entitled to the accrual of interest prior to the effective date of this Subsection.~~"

1 AMENDMENT NO. 8

2 On page 4, line 3, after "R.S. 47:1601" insert "and any interest payable pursuant to the
3 provisions of this Section"