

HOUSE COMMITTEE AMENDMENTS

2016 Second Extraordinary Session

Amendments proposed by House Committee on Ways and Means to Engrossed Senate Bill No. 10 by Senator Ward

1 AMENDMENT NO. 1

2 On page 1, line 2, after "R.S. 47:2327 and" delete the remainder of the line in its entirety and
3 insert "6006(B) and (C)(3),"

4 AMENDMENT NO. 2

5 On page 1, at the beginning of line 5, after "the" and before "manufacturer" delete
6 "definitions of inventory and" and insert "definition of"

7 AMENDMENT NO. 3

8 On page 2, line 4, after "Section 2." delete the remainder of the line in its entirety and delete
9 line 5 in its entirety and insert the following:

10 "R.S. 47:6006(B) and (C)(3) are hereby amended and reenacted to read as follows:"

11 AMENDMENT NO. 4

12 On page 2, between lines 7 and 8, insert the following:

13 "B.(1) Credit for taxes paid by corporations shall be applied to state
14 corporate income and corporation franchise taxes. Credit for taxes paid by
15 unincorporated persons shall be applied to state personal income taxes.

16 **(2) Except as provided for in Subparagraph (c) of this Paragraph, the**
17 **The** secretary shall make a refund to the taxpayer in the amount to which he is
18 entitled from the current collections of the taxes collected pursuant to Chapter 1 and
19 Chapter 5 of Subtitle II. If the amount of the credit authorized pursuant to
20 Subsection A of this Section exceeds the amount of tax liability for the tax year, the
21 following amounts of the excess credit shall either be refundable or may be carried
22 forward as a credit against subsequent Louisiana income or corporation franchise tax
23 liability for a period not to exceed five years, as follows:

24 ~~(1)~~**(a)** Eligible taxpayers whose ad valorem taxes paid to all political
25 subdivisions in the taxable year was less than ten thousand dollars shall be refunded
26 all of the excess credit.

27 ~~(2)~~**(b)** Eligible taxpayers whose ad valorem taxes paid to all political
28 subdivisions in the taxable year was ten thousand dollars or more shall be refunded
29 seventy-five percent of the excess credit, and the remaining twenty-five percent of
30 the credit may be carried forward as a credit against subsequent tax liability for a
31 period not to exceed five years.

32 **(c) For manufacturers as defined in Paragraph (C)(3) of this Section, if**
33 **the amount of the credit authorized pursuant to the provisions of Subsection (A)**
34 **of this Section exceeds the amount of tax liability for the tax year, the excess**
35 **credit amount may be carried forward and applied against subsequent income**
36 **or corporation franchise tax liability for a period not to exceed five years."**

1 AMENDMENT NO. 5

2 On page 2, delete lines 11 through 18 in their entirety

3 AMENDMENT NO. 6

4 On page 2, delete line 19 in its entirety and insert the following:

5 "(3) "Manufacturer" ~~means a~~ **shall include the following:**

6 **(a) A person engaged in the business of working"**

7 AMENDMENT NO. 7

8 On page 2, delete line 22 in its entirety and insert the following:

9 **(b) A person, business, corporation, affiliate or subsidiary of a business**
10 **or corporation, or any business organization whatsoever who has claimed the**
11 **ad"**

12 AMENDMENT NO. 8

13 On page 2, delete lines 25 through 28 in their entirety and insert the following:

14 **"and the property to which the ad valorem property taxes were levied**
15 **against was held or located on the premises of the manufacturing establishment**
16 **or addition to an existing manufacturing establishment for which the ad**
17 **valorem exemption under Article VII, Section 21(F) is claimed."**

18 AMENDMENT NO. 9

19 On page 3, delete lines 1 through 6 in their entirety and at the beginning of line 7, delete
20 "Section 4.(A)" and insert "Section 3.(A)"

21 AMENDMENT NO. 10

22 On page 3, after line 12, insert the following:

23 "Section 4. This Act shall become effective upon signature by the governor or, if not
24 signed by the governor, upon expiration of the time for bills to become law without signature
25 by the governor, as provided by Article III, Section 18 of the Constitution of Louisiana. If
26 vetoed by the governor and subsequently approved by the legislature, this Act shall become
27 effective on the day following such approval."