

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 and insert
3 "6006(B) and (C)(3),"

4 AMENDMENT NO. 2

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

7 AMENDMENT NO. 3

8 On page 2, line 4, after "Section 2." delete the remainder of the line and delete line 5 in its
9 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 The (2) Except as provided for in Paragraph (3) of this Subsection, the
17 secretary shall make a refund to the taxpayer in the amount to which he is entitled
18 from the current collections of the taxes collected pursuant to Chapter 1 and Chapter
19 5 of Subtitle II. If the amount of the credit authorized pursuant to Subsection A of
20 this Section exceeds the amount of tax liability for the tax year, the following
21 amounts of the excess credit shall either be refundable or may be carried forward as
22 a credit against subsequent Louisiana income or corporation franchise tax liability
23 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 (3) For manufacturers, as defined in Subparagraph (b) of Paragraph
33 (3) of Subsection (C) of this Section, if the amount of the credit authorized
34 pursuant to Subsection (A) of this Section exceeds the amount of tax liability for
35 the tax year, the excess credit may only be carried forward as a credit against
36 subsequent Louisiana income or corporation franchise tax liability for a period
37 not to exceed five years and shall not be refundable.

38 * * *

1 AMENDMENT NO. 5

2 On page 2, delete lines 11 through 19 in their entirety and insert the following:

3 "(3) "Manufacturer" ~~means a~~ **shall mean one of the following:**

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

5 AMENDMENT NO. 6

6 On page 2, line 22, after "**(b)**" and before "**who**" delete "**Manufacturer**" **shall not mean**
7 **a person**" and insert "**A person, business, corporation, affiliate or subsidiary of a**
8 **business or corporation, or any business organization whatsoever**"

9 AMENDMENT NO. 7

10 On page 2, at the end of line 24, delete the comma "," and delete lines 25 through 28 in their
11 entirety and insert "**and the inventory subject to ad valorem taxation was held at the**
12 **manufacturing establishment for which the ad valorem exemption was claimed.**"

13 AMENDMENT NO. 8

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

16 AMENDMENT NO. 9

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

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