

RÉSUMÉ DIGEST

HCR 54

2016 Regular Session

Stokes

Existing law (R.S. 24:117(B)(2)) authorizes the legislature to 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.

Existing law (R.S. 47:6007(C)(7)) which was enacted pursuant to Act No. 451 of the 2015 R.S. prohibits any person not qualified by the Dept. of Revenue and registered with the Public Registry of Motion Picture Investor Tax Credit Brokers from selling or brokering tax credits issued pursuant to existing law. Further requires any applicant qualifying for registration with the Public Registry of Motion Picture Investor Tax Credit Brokers to undergo a criminal history background examination.

New resolution expresses the intent of the legislature regarding the meaning of the language in Act No. 451 of the 2015 R.S. relative to persons who "broker" tax credits to mean those persons who facilitate the sale of a tax credit issued pursuant to existing law between a transferor and transferee in exchange for consideration and shall be inapplicable to tax return preparers, or an employee of or partner affiliated with a tax return preparer, who facilitates the sale of tax credits for the benefit of a client of the tax return preparer.