

RÉSUMÉ DIGEST**ACT 7 (HB 28)****2016 First Extraordinary Session****Cox**

Existing law provides for the levy of an excise tax upon the sale of all beverages of high alcoholic and low alcoholic content in Louisiana.

Existing law authorizes a discount in the amount of tax due on beverages of low and high alcoholic content in order to encourage accurate reporting and timely remittance of the taxes due on these alcoholic beverages.

Prior law provided that the amount of the discount for beverages of low alcoholic content was 2% of the amount of the tax due and the amount of the discount for beverages of high alcoholic content was 3- $\frac{1}{3}$ % of the amount of tax due.

New law reduces the amount of the discount from 2% to 1.5% of the amount of the tax due for the accurate reporting and timely remittance of taxes on beverages of low alcoholic content and reduces the amount of the discount from 3- $\frac{1}{3}$ % to 2.5% of the amount of tax due for the accurate reporting and timely remittance of taxes due on beverages of high alcoholic content.

Effective April 1, 2016.

(Amends R.S. 26:345 and 354(D))