

Proposed law repeals the following expired tax credits and exemptions:

- (1) State low income housing credit. (R.S. 47:12)
- (2) Neighborhood assistance tax credit. (R.S. 47:35 and 287.753)
- (3) Tax credit for environmental equipment purchases. (R.S. 47:287.756)
- (4) Tax credit for employee and dependent health insurance coverage. (R.S. 47:287.759)
- (5) Louisiana Motion Picture Incentive Act (tax credit and sales tax exemption). (R.S. 47:301(10)(a)(vi))
- (6) Brownfields Investor Tax Credit. (R.S. 47:6021)
- (7) Louisiana Capital Companies Tax Credit Program. (R.S. 51:1921 - 1935)

Effective upon signature of the governor or lapse of time for gubernatorial action.

(Amends R.S. 47:265, 287.664, 287.758(B), 6008(A), 6009(D)(1), 6012(B), 6013(A), and 6017(A) all as amended by §2 of Act No. 125 of the 2015 RS, 6004(A)(1) and (C), to enact R.S. 47:6018(G), R.S. 51:2399.4(C)(3) and 3085(B)(5), and to repeal R.S. 47:265, 287.664, 287.758(B), 6008(A), 6009(D)(1), 6012(B), 6013(A), and 6017(A) all as amended by §5 of Act No. 125 of the 2015 RS, R.S. 47:12, 35, 287.753, 287.756, 287.759, 301(10)(a)(vi), and 6021, R.S. 51:1921 through 1935)

Summary of Amendments Adopted by Senate

Committee Amendments Proposed by Senate Committee on Revenue and Fiscal Affairs to the engrossed bill

1. Deletes certain credits from June 30, 2017 sunset provisions.
2. Removes provisions reducing ad valorem tax credits by 25% for inventory and natural gas, offshore vessels, and certain telephone companies.
3. Removes provisions imposing a \$65 million annual cap on historic rehabilitation activities.