
HOUSE COMMITTEE AMENDMENTS

2017 Regular Session

Amendments proposed by House Committee on Ways and Means to Original House Bill No. 631 by Representative Jay Morris

AMENDMENT NO. 1

On page 1, line 2, after "To" and before "enact" insert "amend and reenact R.S. 47:6007(C)(1)(d)(ii) and to"

AMENDMENT NO. 2

On page 1, line 7, after "Section 1." and before "R.S. 47:6007(C)(1)(d)(ii)(dd)" insert the following:

"R.S. 47:6007(C)(1)(d)(ii) is hereby amended and reenacted and"

AMENDMENT NO. 3

On page 1, delete line 15 in its entirety and insert the following:

"(ii)(aa) For Fiscal Years 2015-2016, ~~2016-2017, and 2017-2018~~ through 2020-2021, claims against state income tax allowed on returns for tax credits or transfers of ~~such~~ tax credits to the office as provided for in Paragraph (4) of this Subsection shall be limited to an aggregate total of one hundred eighty million dollars each fiscal year. For each fiscal year thereafter, claims against state income tax allowed on returns for tax credits or transfers of tax credits to the office as provided for in Paragraph (4) of this Subsection shall be limited to an aggregate total of one hundred fifty million dollars per fiscal year. Claims for tax credits or transfers of tax credits to the office shall be allowed on a first-come-first-served basis. Any taxpayer whose claim for such tax credits or transfer to the office is disallowed may use the tax credits against state income tax due in a return filed in the next fiscal year or may transfer tax credits to the office the next fiscal year, and his claim or transfer shall have priority over other claims filed or transfers applied for after the date and time of his original claim or application for transfer.

(bb) If less than ~~one hundred eighty million dollars~~ the total maximum aggregate amount of ~~such~~ tax credits and transfers are allowed in a fiscal year, the remaining amount, plus any amounts remaining from previous fiscal years, shall be added to the ~~one hundred eighty million~~ maximum aggregate dollar limit of subsequent fiscal years until that amount of tax credits or tax credit transfers to the office are claimed and allowed.

(cc) Beginning in Fiscal Year ~~2018-2019~~ 2020-2021, the cap on the aggregate amount of tax credits that may be paid by the state or transferred to the state shall be inapplicable, inoperable, and of no effect.

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AMENDMENT NO. 4

On page 2, line 3, after "hundred" and before "million" delete "eighty" and inset "fifty"