

RÉSUMÉ DIGEST

ACT 11 (SB 3)

2018 Second Extraordinary Session

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Prior law required that applications for La. Quality Jobs Program incentives be filed no later than 24 months after the filing of the advance notification. New law retains prior law.

Prior law provided an exception to the application filing requirement for projects for which an advance notification form was filed on or after January 1, 2014, and before January 31, 2014, and authorized applications for those projects to be filed any time prior to January 31, 2016.

New law authorizes an exception to the application filing requirement for projects for which an advance notification was filed on or after June 1, 2015, and before July 1, 2015, and requires applications for those projects to be filed before January 1, 2018.

Prior law provided that within 10 business days of the receipt of a properly completed rebate request for the La. Quality Jobs and Enterprise Zone programs, the Department of Revenue shall rebate 80% of the total amount claimed for rebate in the rebate request.

Prior law provided a \$100,000 per net new job monetary limitation for sales and use tax rebates and refundable investment income tax credits granted to businesses in the Enterprise Zone Program.

New law retains prior law but changes the rebate time from 10 to 60 days and provides limitations on the rebate claimed be in accordance with prior law.

Prior law provided that within three months of the date of filing the La. Quality Jobs and Enterprise Zone rebate request, the Department of Revenue shall audit the rebate request. During the three-month period, the Department of Revenue shall disallow items determined to be ineligible for rebate. Within 10 business days following the expiration of the three-month period, the Department of Revenue shall rebate the remaining 20% of the amount claimed on the rebate request less any amounts properly disallowed during the three-month audit period.

New law retains prior law but changes the audit time, the time to disallow items determined to be ineligible for a rebate, and the rebate of the remaining 20% of the claimed rebate from three months to six months. Further provides that the rebate be limited by the \$100,000 per net new job limitation in prior law.

New law provides that the Dept. of Revenue shall make additional rebates of sales and use taxes from a rebate request after certification by the Dept. of Economic Development that additional net new jobs have been created.

New law provides that all Quality Jobs rebate payments will be delayed for a period of 24 months for any applicant to which the provisions of prior law apply that filed their application between October 1, 2017, and December 1, 2017.

Provides that the provisions of this Act shall supercede and control in the event of a conflict with Section 3 of Act 126 of the 2015 Regular Session.

Effective upon signature of the governor (June 12, 2018).

(Amends R.S. 51:1787(A)(1)(a)(iv)(intro para), (bb) and (cc), 2455(D)(3), and 2457(B)(3)(b) and (c))