

2019 Regular Session

HOUSE BILL NO. 83

BY REPRESENTATIVE JIMMY HARRIS

TAX CREDITS: Extends the sunset of the tax credit for rehabilitation of historic structures to January 1, 2026

1 AN ACT

2 To amend and reenact R.S. 47:6019(A)(1)(a) and (C), relative to tax credits; to provide for  
3 the tax credit for the rehabilitation of historic structures for nonresidential property;  
4 to extend the sunset of the tax credit; to provide for an effective date; and to provide  
5 for related matters.

6 Be it enacted by the Legislature of Louisiana:

7 Section 1. R.S. 47:6019(A)(1)(a) and (C) are hereby amended and reenacted to read  
8 as follows:

9 §6019. Tax credit; rehabilitation of historic structures

10 A.(1)(a) There shall be a credit against income and corporation franchise tax  
11 for the amount of eligible costs and expenses incurred during the rehabilitation of a  
12 historic structure located in a downtown development or a cultural district. The  
13 amount of the credit shall equal twenty-five percent of the eligible costs and  
14 expenses of the rehabilitation incurred prior to January 1, 2018, regardless of the  
15 year in which the property is placed in service. The amount of the credit shall equal  
16 twenty percent of the eligible costs and expenses of the rehabilitation incurred on or  
17 after January 1, 2018, and before ~~January 1, 2022~~, January 1, 2026, regardless of the  
18 year in which the property is placed in service. No credit is authorized pursuant to  
19 this Section for expenses incurred on or after ~~January 1, 2022~~. January 1, 2026.

20 \* \* \*

1 C. The provisions of this Section shall be effective for the taxable years  
2 ending prior to ~~January 1, 2022~~. January 1, 2026.

3 Section 2. This Act shall become effective upon signature by the governor or, if not  
4 signed by the governor, upon expiration of the time for bills to become law without signature  
5 by the governor, as provided by Article III, Section 18 of the Constitution of Louisiana. If  
6 vetoed by the governor and subsequently approved by the legislature, this Act shall become  
7 effective on the day following such approval.

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#### DIGEST

The digest printed below was prepared by House Legislative Services. It constitutes no part of the legislative instrument. The keyword, one-liner, abstract, and digest do not constitute part of the law or proof or indicia of legislative intent. [R.S. 1:13(B) and 24:177(E)]

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HB 83 Original

2019 Regular Session

Jimmy Harris

**Abstract:** Extends the sunset for the tax credit for the rehabilitation of nonresidential historic structures from Jan. 1, 2022 to Jan. 1, 2026.

Present law authorizes an income or corporation franchise tax credit for the amount of eligible costs and expense incurred during the rehabilitation of a historic structure located in a downtown development district or cultural district.

Present law provides that the amount of the credit shall equal 25% of eligible costs and expenses incurred prior to Jan. 1, 2018, and the amount of the credit shall equal 20% of eligible costs and expenses incurred on or after Jan. 1, 2018, but before Jan. 1, 2022. No credit is authorized for expenses incurred on or after Jan. 1, 2022.

Proposed law retains present law as it pertains to the amount of the credit but extends the eligibility date of expenses from before Jan. 1, 2022, to Jan. 1, 2026, and extends the sunset date of the program from taxable years ending prior to Jan. 1, 2022, to taxable years ending prior to Jan. 1, 2026.

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

(Amends R.S. 47:6019(A)(1)(a) and (C))