
The original instrument and the following digest, which constitutes no part of the legislative instrument, were prepared by Leonore Heavey.

DIGEST

SB 230 Original	2019 Regular Session	Claitor
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Proposed law provides an incentive for manufacturers to reduce their reliance on water from the state's fresh water aquifers in the form of a tax credit for the purchase price of equipment necessary to reduce potable water use or to purify nonpotable water.

Proposed law provides that the credits may be used to offset income or corporation franchise taxes for the year in which the eligible equipment is placed in service and that any unused credit may be carried forward for up to five years.

Proposed law limits the credit to \$10 million per manufacturing facility for all tax years.

Proposed law applies to purchases of qualifying equipment made on or after Jan. 1, 2020.

Proposed law provides that the Dept. of Environmental Quality will certify the water purification or water use reduction equipment and its installation and certify the equipment and installation to the Dept. of Revenue.

Proposed law authorizes the Dept. of Environmental Quality in consultation with the Dept. of Revenue to promulgate rules establishing technical specifications of qualifying equipment.

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

(Adds R.S. 47:6039)