
HOUSE COMMITTEE AMENDMENTS

2019 Regular Session

Amendments proposed by House Committee on Ways and Means to Original House Bill No. 586 by Representative Jimmy Harris

1 AMENDMENT NO. 1

2 On page 1, line 2, after "reenact" delete the remainder of the line in its entirety and insert the
3 following:

4 "R.S. 47:6020(D)(2)(a) and (G) and to enact R.S. 47:6020(H), relative to tax credits;"

5 AMENDMENT NO. 2

6 On page 1, line 8, after "Section 1." and before "hereby" delete "R.S. 47:6020(G) is" and
7 insert "R.S. 47:6020(D)(2)(a) and (G) are"

8 AMENDMENT NO. 3

9 On page 1, between lines 11 and 12, insert the following:

10 "D. Tax credits.

11 * * *

12 (2)(a) An investor may apply for and, if qualified, be granted a credit on any
13 income or corporation franchise tax liability owed to the state by the taxpayer
14 seeking to claim the credit in the amount approved by the secretary of the
15 department. The amount of the tax credit shall be based upon the amount of money
16 invested by the investor in the Louisiana Entrepreneurial Business, which investment
17 shall not exceed seven hundred twenty thousand dollars per year per business and
18 one million four hundred forty thousand dollars total per business. Except as
19 otherwise provided in Subparagraph (b) of this Paragraph, the credit shall be allowed
20 against the income tax for the taxable period in which the credit is earned and the
21 franchise tax for the taxable period following the period in which the credit is earned.
22 The credits approved by the department shall be granted at the rate of twenty-five
23 percent of the amount of the investment with the credit divided in equal portions for
24 ~~three~~ two years.

25 * * *"

26 AMENDMENT NO. 4

27 On page 1, at the beginning of line 19, delete "three" and insert "two"