

2020 Regular Session

SENATE BILL NO. 185

BY SENATOR HARRIS

ECONOMIC DEVELOPMENT. Provides relative to projects participating in both the federal Opportunity Zones and Restoration Abatement programs. (gov sig)

1 AN ACT

2 To amend and reenact R.S. 47:4315(A)(6), relative to the restoration tax abatement program;
3 and to provide for related matters.

4 Be it enacted by the Legislature of Louisiana:

5 Section 1. R.S. 47:4315(A)(6) is hereby amended and reenacted to read as follows:

6 §4315. Requirements for exemption

7 A. A contract of exemption from taxation may be entered into by the board
8 under this Chapter only if each of the following requirements are met:

9 * * *

10 (6) ~~in~~ **For projects participating in the federal opportunity zones**
11 **program, in** addition to requirements and rules and regulations established pursuant
12 to this Chapter, the expansion, restoration, improvement, or development of a
13 structure in a federally designated opportunity zone shall also be required to meet the
14 requirements for investments under the provisions of 26 U.S.C. 1400Z-1, 1400Z-2,
15 and federal regulations relative to opportunity zones.

16 * * *

17 Section 2. This Act shall become effective upon signature by the governor or, if not

