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HOUSE FLOOR AMENDMENTS

2020 First Extraordinary Session

Amendments proposed by Representative Harris to Engrossed House Bill No. 4 by Representative Magee

1 AMENDMENT NO. 1

- 2 On page 1, line 2, after "R.S. 47:6019(A)(1)(a)" and before "and (C)," insert "and (c)"
- 3 AMENDMENT NO. 2
- 4 On page 1, line 4, after "for the tax credit;" and before "to provide" insert "to establish an
- 5 annual cap on the maximum amount of credits that may be claimed;"
- 6 AMENDMENT NO. 3
- 7 On page 1, line 7, after "R.S. 47:6019(A)(1)(a)" and before "and (C)" insert "and (c)"
- 8 AMENDMENT NO. 4
- 9 On page 1, after line 20, insert the following:
- 10 "(c) No taxpayer, or any entity affiliated with such taxpayer, shall claim 11 more than five million dollars of credit annually for any number of structures rehabilitated with a particular downtown development or cultural district. The 12 maximum amount of tax credits that may be claimed by all taxpayers pursuant to the 13 14 provisions of this Section shall not exceed one hundred fifty million dollars annually. Tax credits shall be paid by the Department of Revenue on a first-come, first-served 15 basis, and all credits received on the last day in which the maximum amount of 16 credits is reached shall be reduced on a pro rata basis so as not to exceed the 17 18 maximum amount of credits authorized to be claimed in any one year.

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