RÉSUMÉ DIGEST

ACT 23 (SB 26) 2020 First Extraordinary Session Hewitt

<u>Prior law</u> established the La. Quality Jobs Program (program) which authorized eligible businesses to enter into contracts with the Board of Commerce and Industry to receive payroll, sales and use tax, or project facility expense tax rebates in exchange for the creation of certain jobs or promotion of other economic development.

<u>Prior law</u> allowed certain employers such as businesses involved in biotechnology, manufacturing, the oil and gas industry, and the maintenance and repair of commercial transport aircraft to participate in the program.

<u>New law</u> retains <u>prior law</u> and requires the Dept. of Economic Development to grant a 30day extension of the application deadline, provided the request for extension is received no later than the filing deadline.

Effective July 1, 2020.

(Adds R.S. 51:2455(D)(3)(c))