

2021 Regular Session

SENATE BILL NO. 236

BY SENATOR WARD

ECONOMIC DEVELOPMENT. Provides relative to the Louisiana New Markets Jobs Act.  
(gov sig)

1 AN ACT

2 To amend and reenact R.S. 47:6016.1(B)(6), relative to the Louisiana New Markets Jobs Act  
3 premium tax credit; to provide for the definition of recovery zone; to provide for  
4 applicability; to provide for effectiveness; and to provide for related matters.

5 Be it enacted by the Legislature of Louisiana:

6 Section 1. R.S. 47:6016.1(B)(6) is hereby amended and reenacted to read as follows:

7 §6016.1. Louisiana New Markets Jobs Act; premium tax credit

8 \* \* \*

9 B. As used in this Section, the following words, terms, and phrases have the  
10 meaning ascribed to them unless a different meaning is clearly indicated by the  
11 context:

12 \* \* \*

13 (6) "Recovery zone" means any parish for which the Federal Emergency  
14 Management Agency of the United States Department of Homeland Security has  
15 made a determination that the parish is eligible for both individual and public  
16 assistance under the ~~declaration~~ **declarations** of major disaster for the state of  
17 Louisiana Docket Number FEMA-4559-DR, **FEMA-4570-DR, and FEMA-4577-**

**DR, all as amended.**

\* \* \*

Section 2. This Act shall become effective upon signature by the governor or, if not signed by the governor, upon expiration of the time for bills to become law without signature by the governor, as provided by Article III, Section 18 of the Constitution of Louisiana. If vetoed by the governor and subsequently approved by the legislature, this Act shall become effective on the day following such approval.

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

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	DIGEST	
SB 236 Original	2021 Regular Session	Ward

Present law provides for the Louisiana New Markets Jobs Act tax credit that may be claimed against insurance premium tax. Eligibility for the credit is based on the investment of private capital in a qualified active low-income community business located in La.

Present law defines "qualified active low-income community business" as including businesses in the recovery zone that are not located in a low-income community and defines "recovery zone" as those parishes declared by FEMA to be eligible for both individual and public assistance due to Hurricane Laura (FEMA-4559-DR).

Proposed law adds those parishes declared by FEMA to be eligible for both individual and public assistance due to Hurricanes Delta and Zeta to the recovery zone for purposes of eligibility:

- (1) Louisiana Docket Number FEMA-4570-DR addresses parishes impacted by Hurricane Delta.
- (2) Louisiana Docket Number FEMA-4577-DR addresses parishes impacted by Hurricane Zeta.

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

(Amends R.S. 47:6016.1(B)(6))