

2021 Regular Session

SENATE BILL NO. 45

BY SENATOR HARRIS AND REPRESENTATIVE HUGHES

TAX/TAXATION. Extends the sunset date for Ports of Louisiana tax credits. (gov sig)

1 AN ACT

2 To amend and reenact R.S. 47:6036(G), relative to Ports of Louisiana tax credits; to extend
3 the sunset of the tax credits; to provide for effectiveness; and to provide for related
4 matters.

5 Be it enacted by the Legislature of Louisiana:

6 Section 1. R.S. 47:6036(G) is hereby amended and reenacted to read as follows:

7 §6036. Ports of Louisiana tax credits

8 * * *

9 G. Termination of investor and import-export cargo tax credits.

10 The provisions of Subsections C and I of this Section shall be effective until
11 ~~July 1, 2021~~ **July 1, 2025**, and no investor tax credit or import-export cargo tax
12 credit pursuant to the provisions of this Section shall be granted ~~after such date~~ **with**
13 **respect to any application received and approved after this date.**

14 * * *

15 Section 2. This Act shall become effective upon signature by the governor or, if not
16 signed by the governor, upon expiration of the time for bills to become law without signature
17 by the governor, as provided by Article III, Section 18 of the Constitution of Louisiana. If

1 vetoed by the governor and subsequently approved by the legislature, this Act shall become
2 effective on the day following such approval.

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

DIGEST

SB 45 Engrossed

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Harris

Present law (R.S. 47:6036) provides for Ports of Louisiana tax credits, including an investor tax credit and an import-export cargo tax credit, to encourage private investment in and the use of state port facilities in Louisiana.

Present law provides for the sunset of the investor tax credit and the import-export cargo tax credit on July 1, 2021.

Proposed law extends the sunset of the investor tax credit and the import-export cargo tax credit from July 1, 2021, to July 1, 2025.

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

(Amends R.S. 47:6036(G))

Summary of Amendments Adopted by SenateCommittee Amendments Proposed by Senate Committee on Revenue and Fiscal Affairs to the original bill

1. Clarifies that tax credits will not be granted for applications received or approved after the sunset date.