

the taxpayer when owned for more than eighteen months except in limited circumstances.

Proposed law provides that the manufacturing establishment tax exemption program and optional exemption for inventory held by distribution centers provided by the present constitution does not apply to parishes making the election to exempt all inventory under proposed law.

Effective if and when the proposed amendment to add Article VII, Section 21(O) of the Constitution of Louisiana contained in the Act which originated as SB ___ of the 2022 RS is adopted at the statewide election to be held on November 8, 2022, and becomes effective.

(Adds R.S. 47:1717)