

2022 Regular Session

SENATE BILL NO. 12

BY SENATOR REESE

TAX/TAXATION. Provides for an extension of the Competitive Projects Payroll Incentive Program. (gov sig)

1 AN ACT

2 To amend and reenact R.S. 51:3121(C)(3)(a), relative to the Competitive Projects Payroll
3 Incentive Program; to extend the termination date of the program; and to provide for
4 related matters.

5 Be it enacted by the Legislature of Louisiana:

6 Section 1. R.S. 51:3121(C)(3)(a) is hereby amended to read as follows:

7 §3121. Competitive Projects Payroll Incentive Program

8 * * *

9 C. * * *

10 (3)(a)(i) Upon the approval by the Joint Legislative Committee on the Budget
11 of participation in the program by the business, the secretary shall execute the
12 contract with the business, and provide a copy to the Department of Revenue prior
13 to the payment of any benefits under the contract.

14 (ii) No new contract shall be approved on or after July 1, ~~2022~~ 2026, but
15 contracts existing on that date may continue and may be renewed.

16 * * *

17 Section 2. This Act shall become effective upon signature by the governor or, if not

1 signed by the governor, upon expiration of the time for bills to become law without signature
2 by the governor, as provided by Article III, Section 18 of the Constitution of Louisiana. If
3 vetoed by the governor and subsequently approved by the legislature, this Act shall become
4 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 Leonore Heavey.

DIGEST

SB 12 Engrossed

2022 Regular Session

Reese

Present law provides for the Competitive Projects Payroll Incentive Program, which provides payroll and capital expenditure rebates for qualifying businesses invited by the secretary of economic development to participate in the program.

Present law provides for eligibility requirements for businesses to participate in the program including the creation of net new jobs in the state, health benefits for employees, significant out-of-state sales, and significant positive economic benefit to the state.

Present law provides that no new contracts can be executed under the program on or after July 1, 2022, although existing contracts will continue to be honored and contract extensions may be granted for existing contracts.

Proposed law extends the date for which new contracts may be executed to July 1, 2026.

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

(Amends R.S. 51:3121(C)(3)(a))