

RÉSUMÉ DIGEST

ACT 249 (SB 12)

2022 Regular Session

Reese

Existing 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.

Existing 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.

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

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

Effective June 3, 2022.

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