

SENATE COMMITTEE AMENDMENTS

2023 Regular Session

Amendments proposed by Senate Committee on Revenue and Fiscal Affairs to Engrossed House Bill No. 172 by Representative DeVillier

1 AMENDMENT NO. 1

2 On page 1, line 2, after "amend and reenact" delete the remainder of the line and insert "R.S.
3 47:633(7)(a), (b), (c)(i)(aa) and (ii)(aa) and (cc), and (d)(i) and (ii) and to enact R.S.
4 47:633(7)(d)(iii) and (iv), relative to"

5 AMENDMENT NO. 2

6 On page 1, line 5, after "certain limitations;" insert "to reduce the severance tax exemption
7 for production from any horizontally drilled wells over a certain period of time;"

8 AMENDMENT NO. 3

9 On page 1, line 8, after "Section 1." delete the remainder of the line and delete line 9 in its
10 entirety and insert "R.S. 47:663(7)(a), (b), (c)(i)(aa) and (ii)(aa) and (cc), and (d)(i) and (ii)
11 are hereby amended and reenacted and R.S. 47:633(7)(d)(iii) and (iv) are hereby enacted to
12 read as follows:"

13 AMENDMENT NO. 4

14 On page 4, between lines 6 and 7, insert the following:

- 15 " (d) * * *
- 16 (i) For taxable periods beginning before July 1, 2023, the ~~The~~ secretary shall
- 17 determine the oil price upon which the exemption for a horizontal well that produces
- 18 oil shall be based on July First of each year for the ensuing twelve months based
- 19 upon the average New York Mercantile Exchange Price per barrel of crude oil per
- 20 month on the close of business June Thirtieth for the prior twelve months. The
- 21 amount of the exemption for a horizontal well that produces oil shall be as follows:
- 22 * * *
- 23 (ii) For taxable periods beginning on or after July 1, 2023, the amount of the
- 24 exemption for a horizontal well that produces oil shall be as follows:
- 25 (aa) For taxable periods beginning on or after July 1, 2023, but before July
- 26 1, 2024, the exemption shall be eighty percent.
- 27 (bb) For taxable periods beginning on or after July 1, 2024, but before July
- 28 1, 2025, the exemption shall be seventy-six and one-half percent.
- 29 (cc) For taxable periods beginning on or after July 1, 2025, but before July
- 30 1, 2026, the exemption shall be seventy-three percent.
- 31 (dd) For taxable periods beginning on or after July 1, 2026, but before July
- 32 1, 2027, the exemption shall be sixty-nine and one-half percent.
- 33 (ee) For taxable periods beginning on or after July 1, 2027, but before July
- 34 1, 2028, the exemption shall be sixty-six percent.
- 35 (ff) For taxable periods beginning on or after July 1, 2028, but before July 1,
- 36 2029, the exemption shall be sixty-two and one-half percent.
- 37 (gg) For taxable periods beginning on or after July 1, 2029, but before July
- 38 1, 2030, the exemption shall be fifty-nine percent.
- 39 (hh) For taxable periods beginning on or after July 1, 2030, but before July
- 40 1, 2031, the exemption shall be fifty-five and one-half percent.
- 41 (ii) For taxable periods beginning on or after July 1, 2031, but before July 1,
- 42 2032, the exemption shall be fifty-two percent.
- 43 (jj) For taxable periods beginning on or after July 1, 2032, but before July 1,
- 44 2033, the exemption shall be forty-eight and one-half percent.
- 45 (kk) For taxable periods beginning on or after July 1, 2033, but before July
- 46 1, 2034, the exemption shall be forty-five percent.

1 (ll) For taxable periods beginning on or after July 1, 2034, but before July 1,
2 2035, the exemption shall be forty-one and one-half percent.

3 (mm) For taxable periods beginning on or after July 1, 2035, but before July
4 1, 2036, the exemption shall be thirty-eight percent.

5 (nn) For taxable periods beginning on or after July 1, 2036, but before July
6 1, 2037, the exemption shall be thirty-four and one-half percent.

7 (oo) For taxable periods beginning on or after July 1, 2037, but before July
8 1, 2038, the exemption shall be thirty-one percent.

9 (pp) For taxable periods beginning on or after July 1, 2038, but before July
10 1, 2039, the exemption shall be twenty-seven and one-half percent.

11 (qq) For taxable periods beginning on or after July 1, 2039, but before July
12 1, 2040, the exemption shall be twenty-four percent.

13 (rr) For taxable periods beginning on or after July 1, 2040, but before July 1,
14 2041, the exemption shall be twenty and one-half percent.

15 (ss) For taxable periods beginning on or after July 1, 2041, but before July
16 1, 2042, the exemption shall be seventeen percent.

17 (tt) For taxable periods beginning on or after July 1, 2042, but before July 1,
18 2043, the exemption shall be thirteen and one-half percent.

19 (uu) For taxable periods beginning on or after July 1, 2043, but before July
20 1, 2044, the exemption shall be ten percent.

21 (vv) For taxable periods beginning on or after July 1, 2044, but before July
22 1, 2045, the exemption shall be six and one-half percent.

23 (ww) For taxable periods beginning on or after July 1, 2045, but before July
24 1, 2046, the exemption shall be three percent.

25 (xx) For taxable periods beginning on or after July 1, 2046, there shall be no
26 exemption for a horizontal well that produces oil.

27 (iii) For taxable periods beginning before July 1, 2023, the ~~The~~ secretary shall
28 determine the natural gas price upon which the exemption for a horizontal well that
29 produces natural gas shall be based on July First of each year for the ensuing twelve
30 months based upon the average New York Mercantile Exchange Price per million
31 BTU per month on the close of business June Thirtieth for the prior twelve months.
32 The amount of the exemption for a horizontal well that produces natural gas shall be
33 as follows:

34 * * *

35 (iv) For taxable periods beginning on or after July 1, 2023, the amount of the
36 exemption for a horizontal well that produces natural gas shall be as follows:

37 (aa) For taxable periods beginning on or after July 1, 2023, but before July
38 1, 2024, the exemption shall be eighty percent.

39 (bb) For taxable periods beginning on or after July 1, 2024, but before July
40 1, 2025, the exemption shall be seventy-six and one-half percent.

41 (cc) For taxable periods beginning on or after July 1, 2025, but before July
42 1, 2026, the exemption shall be seventy-three percent.

43 (dd) For taxable periods beginning on or after July 1, 2026, but before July
44 1, 2027, the exemption shall be sixty-nine and one-half percent.

45 (ee) For taxable periods beginning on or after July 1, 2027, but before July
46 1, 2028, the exemption shall be sixty-six percent.

47 (ff) For taxable periods beginning on or after July 1, 2028, but before July 1,
48 2029, the exemption shall be sixty-two and one-half percent.

49 (gg) For taxable periods beginning on or after July 1, 2029, but before July
50 1, 2030, the exemption shall be fifty-nine percent.

51 (hh) For taxable periods beginning on or after July 1, 2030, but before July
52 1, 2031, the exemption shall be fifty-five and one-half percent.

53 (ii) For taxable periods beginning on or after July 1, 2031, but before July 1,
54 2032, the exemption shall be fifty-two percent.

55 (jj) For taxable periods beginning on or after July 1, 2032, but before July 1,
56 2033, the exemption shall be forty-eight and one-half percent.

57 (kk) For taxable periods beginning on or after July 1, 2033, but before July
58 1, 2034, the exemption shall be forty-five percent.

59 (ll) For taxable periods beginning on or after July 1, 2034, but before July 1,
60 2035, the exemption shall be forty-one and one-half percent.

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(mm) For taxable periods beginning on or after July 1, 2035, but before July 1, 2036, the exemption shall be thirty-eight percent.

(nn) For taxable periods beginning on or after July 1, 2036, but before July 1, 2037, the exemption shall be thirty-four and one-half percent.

(oo) For taxable periods beginning on or after July 1, 2037, but before July 1, 2038, the exemption shall be thirty-one percent.

(pp) For taxable periods beginning on or after July 1, 2038, but before July 1, 2039, the exemption shall be twenty-seven and one-half percent.

(qq) For taxable periods beginning on or after July 1, 2039, but before July 1, 2040, the exemption shall be twenty-four percent.

(rr) For taxable periods beginning on or after July 1, 2040, but before July 1, 2041, the exemption shall be twenty and one-half percent.

(ss) For taxable periods beginning on or after July 1, 2041, but before July 1, 2042, the exemption shall be seventeen percent.

(tt) For taxable periods beginning on or after July 1, 2042, but before July 1, 2043, the exemption shall be thirteen and one-half percent.

(uu) For taxable periods beginning on or after July 1, 2043, but before July 1, 2044, the exemption shall be ten percent.

(vv) For taxable periods beginning on or after July 1, 2044, but before July 1, 2045, the exemption shall be six and one-half percent.

(ww) For taxable periods beginning on or after July 1, 2045, but before July 1, 2046, the exemption shall be three percent.

(xx) For taxable periods beginning on or after July 1, 2046, there shall be no exemption for a horizontal well that produces natural gas.

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