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## HOUSE FLOOR AMENDMENTS

2023 Regular Session

Amendments proposed by Representative Jenkins to Engrossed Senate Bill No. 79 by Senator Luneau

1	AMENDMENT NO. 1
2 3	On page 1, at the beginning of line 2, after "To" and before the comma "," delete "enact R.S. 47:1675(A)(7)," and insert the following:
4 5	"amend and reenact R.S. $47:1517.1(B)(5)$ and $1675(F)(4)$ and to enact R.S. $47:1517.1(B)(6)$ ,"
6	AMENDMENT NO. 2
7	On page 1, delete lines 3 through 5 in their entirety and insert the following:
8 9 10 11 12	"provide relative to the reporting of expenditures utilized to claim income and corporation franchise tax credits; to provide for reporting requirements with respect to the claiming of expenditures for multiple credits, rebates, or incentives; to provide for the administration of credits following termination of a pass-through entity selection; to provide for applicability; to provide for effectiveness; and to provide"
13	AMENDMENT NO. 3
14 15 16	On page 1, at the beginning of line 8, after "Section 1." delete the remainder of the line in its entirety, delete lines 9 through 17 in their entirety, and on page 2, delete lines 1 and 2 in their entirety and insert the following:
17 18	"R.S. 47:1517.1(B)(5) and 1675(F)(4) are hereby amended and reenacted and R.S. 47:1517.1(B)(6) is hereby enacted to read as follows:
19 20	§1517.1. Tax incentives; state agencies and state offices that administer tax incentives; reporting requirements
21	* * *
22 23 24 25 26 27 28	B. No later than the first day of April each even-numbered year, the head of each state agency that administers a tax credit or tax rebate, referred to in this Section collectively as "tax incentive", shall prepare and submit to the Senate Committee on Revenue and Fiscal Affairs, the Senate Committee on Finance, the House Committee on Ways and Means, and the House Committee on Appropriations a report regarding each tax incentive that the agency administers. The report shall include an assessment of each tax incentive based on the following criteria:
29	* * *
31 32	(5) <u>Beginning in 2024</u> , the tax incentive report shall include identification of instances in which the same expenditure is utilized for more than one incentive, including the amount of the expenditure utilized and the total amount of incentives granted.
30 31 32 33	identification of instances in which the same expenditure is utilized for mor

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1	(5)(6) Beginning in 2020, in addition to the reports provided for in this
2	Section, the Department of Revenue shall perform a comprehensive return on
3	investment analysis for all tax incentives for which the revenue loss was one million
4	dollars or more in the previous fiscal year. This return on investment analysis shall
5	be performed by the department regardless of which agency administers the tax
6	incentive. The department's report of the results shall include a ranking of tax
7	incentives by return on investment.
0	* * *
8	· · · · · ·
9	§1675. General administrative provisions for credits against income and corporation
10	franchise tax
11	* * *
12	F. Credits granted, allocated, or transferred to entities not subject to
13	Louisiana income tax or corporation franchise tax.
14	* * *
14	
15	(4) The provisions of this Subsection shall not apply to entities that make an
16	election pursuant to R.S. 47:287.732.2. Beginning with the taxable year for which
17	the election is first made, the entity shall apply any credits earned at the entity level.
18	Beginning with the taxable year for which the election is terminated, any
19	remaining credits shall be granted, allocated, or transferred in accordance with
20	this Subsection."
21	AMENDMENT NO. 4
22	On page 2, at the end of line 5, after "January 1," and before the period "." delete "2023" and
23	insert "2024"