

# ACT No. 426

2023 Regular Session

HOUSE BILL NO. 483

BY REPRESENTATIVES MAGEE AND KNOX

1 AN ACT

2 To amend and reenact R.S. 47:6019(A)(1)(a), (B)(1)(introductory paragraph), and (C) and  
3 to enact R.S. 47:6019(B)(1)(d) and (e), relative to credits against income and  
4 corporation franchise tax; to provide relative to the tax credit for rehabilitation of  
5 historic structures; to extend the duration of the rehabilitation of historic structures  
6 tax credit program; to expand eligibility for tax credits through the program to  
7 encompass additional historic structures; to provide for the amount of the credit for  
8 rehabilitation of certain historic structures; to provide for definitions; and to provide  
9 for related matters.

10 Be it enacted by the Legislature of Louisiana:

11 Section 1. R.S. 47:6019(A)(1)(a), (B)(1)(introductory paragraph), and (C) are hereby  
12 amended and reenacted and R.S. 47:6019(B)(1)(d) and (e) are hereby enacted to read as  
13 follows:

14 §6019. Tax credit; rehabilitation of historic structures

15 A.(1)(a)(i) There shall be a credit against income and corporation franchise  
16 tax for the amount of eligible costs and expenses incurred during the rehabilitation  
17 of a historic structure located in a downtown development district, ~~or located in a~~  
18 cultural district, or contributing to the National Register of Historic Places. The  
19 amount of the credit shall equal twenty-five percent of the eligible costs and

1 expenses of the rehabilitation incurred prior to January 1, 2018, regardless of the  
 2 year in which the property is placed in service. The amount of the credit shall equal  
 3 twenty percent of the eligible costs and expenses of the rehabilitation incurred on or  
 4 after January 1, 2018, and before January 1, ~~2026~~ 2023, regardless of the year in  
 5 which the property is placed in service. The amount of the credit shall equal  
 6 twenty-five percent of the eligible costs and expenses of the rehabilitation incurred  
 7 on or after January 1, 2023, and before January 1, 2029, regardless of the year in  
 8 which the property is placed in service. No credit is authorized pursuant to this  
 9 Section for expenses incurred on or after January 1, ~~2026~~ 2029.

10 (ii) For the rehabilitation of a historic structure that meets the requirements  
 11 of Item (i) of this Subparagraph and is located in a rural area, the amount of the  
 12 credit shall equal thirty-five percent of the eligible costs and expenses of the  
 13 rehabilitation incurred on or after January 1, 2023, and before January 1, 2029.

14 \* \* \*

15 B.(1) For purposes of this Section, the following words and phrases shall  
 16 have the meanings ascribed to them in this ~~Subsection~~ Paragraph:

17 \* \* \*

18 (d) "Contributing to the National Register of Historic Places" means listed  
 19 or deemed as a contributing element within a National Register Historic District as  
 20 determined by the National Park Service.

21 (e) "Rural area" means any of the following:

22 (i) A parish of this state with a population of less than one hundred thousand  
 23 according to the most recent federal decennial census.

24 (ii) A municipality of this state with a population of less than thirty-five  
 25 thousand according to the most recent federal decennial census.

26 (iii) An unincorporated area of a parish of this state, which parish has a  
 27 population of one hundred thousand or more according to the most recent federal  
 28 decennial census.

29 \* \* \*

1                   C. The provisions of this Section shall be effective for ~~the~~ taxable years  
2                   ending prior to January 1, ~~2026~~ 2029.

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SPEAKER OF THE HOUSE OF REPRESENTATIVES

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PRESIDENT OF THE SENATE

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GOVERNOR OF THE STATE OF LOUISIANA

APPROVED: \_\_\_\_\_