

**SENATE COMMITTEE AMENDMENTS**

2024 Third Extraordinary Session

Amendments proposed by Senate Committee on Revenue and Fiscal Affairs to Reengrossed House Bill No. 25 by Representative Riser

1 AMENDMENT NO. 1

2 On page 1, lines 2 after "To" delete the remainder of the line and delete lines 3 through 5,  
3 and at the beginning of line 6, delete "47:1624(A)(2)" and insert "enact R.S. 47:633(7)(e),"

4 AMENDMENT NO. 2

5 On page 1, line 8 after "tax;" delete the remainder of the line, and insert "to provide  
6 definitions; to provide for effectiveness;"

7 AMENDMENT NO. 3

8 On page 1, delete lines 9 through 12

9 AMENDMENT NO. 4

10 On page 1, delete lines 15 through 20 and insert the following:

11 "Section 1. R.S. 47:633(7)(e) is hereby enacted to read as follows:

12 §633. Rates of tax

13 \* \* \*

14 (7)

15 \* \* \*

16 (e) For purposes of this Paragraph, the following terms shall have the  
17 following definitions:

18 (i) "Payout of well cost" shall be the cost of completing the well to the  
19 commencement of production as reflected in the well cost statement submitted to the  
20 Department of Energy and Natural Resources.

21 (ii) "Qualified accountant" means a certified public accountant ("CPA") who  
22 meets all of the following qualifications:

23 (aa) Maintains an active unrestricted original certified public accountant  
24 license.

25 (bb) Maintains a current Louisiana certified public accountant firm permit.

26 (cc) Actively participates in a Peer Review Program approved by the State  
27 Board of Certified Public Accountants of Louisiana.

28 (iii) "Well cost statement" means a statement issued by a qualified accountant  
29 who is unrelated to the operator and that is a report of the qualified accountant's  
30 verification of the costs of completing the well to the commencement of production.  
31 The well cost statement shall contain an opinion from the qualified accountant that  
32 the well cost statement presents fairly, in all material aspects, the costs expended to  
33 complete the well. The well cost statement shall:

34 (aa) Be performed in accordance with the accounting standards generally  
35 accepted in the United States.

36 (bb) Be addressed to the party which has engaged the qualified accountant,  
37 with a copy addressed to the operator.

38 (cc) Contain the qualified accountant's name, address, and telephone number.

39 (dd) Contain a certification that the qualified accountant is unrelated to the  
40 operator.

41 (ee) Be dated as of the date of completion of the qualified accountant's field  
42 work.

43 (ff) Contain a statement of acknowledgment by the qualified accountant that  
44 the state is relying on the well cost statement in the allowance of an exemption under  
45 the provisions of this Section.

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\* \* \*

2 AMENDMENT NO. 5

3 Delete pages 2 through 31 and on page 32 delete lines 1 through 23 and insert the following:

4 "Section 2. This Act shall become effective upon signature by the governor or, if not  
5 signed by the governor, upon expiration of the time for bills to become law without signature  
6 by the governor, as provided by Article III, Section 18 of the Constitution of Louisiana. If  
7 vetoed by the governor and subsequently approved by the legislature, this Act shall become  
8 effective on the day following such approval."