DIGEST

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HB 187 Original

2025 Regular Session

Fontenot

Abstract: Increases the rate of excise tax on consumable hemp products <u>from</u> 3% to 15%.

<u>Present law</u> defines "consumable hemp" as any product derived from industrial hemp that contains any cannabinoid, including cannabidiol or THC, and is intended for consumption or topical use.

<u>Present law</u> levies an excise tax of 3% upon each retail sale of consumable hemp products within this state. Provides that the excise tax shall be levied in addition to state and local sales and use tax or any other tax.

<u>Proposed law</u> increases the rate of excise tax on consumable hemp products <u>from</u> 3% <u>to</u> 15%. Otherwise, <u>proposed law</u> retains <u>present law</u>.

Proposed law applies to taxable periods beginning on or after July 1, 2025.

Effective July 1, 2025.

(Amends R.S. 47:1693(A))