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SB 44 Original

DIGEST
2025 Regular Session

Luneau

Present law provides a credit against La. income taxes for taxpayers who are not C-corporations for ad valorem taxes paid to political subdivisions on inventory held by manufacturers, distributors, and retailers and on natural gas held, used, or consumed in providing natural gas storage services or operating natural gas storage facilities. The credit is refundable in certain circumstances.

Proposed law prohibits the credit from being refundable, instead provides for a 10 year carry forward period, and otherwise retains present law.

Present law provides a 40% refundable tax credit for the ad valorem taxes paid by a telephone for the telephone company's public service properties as assessed by the La. Tax Commission.

Proposed law repeals the refundability of the tax credit, instead provides for a 10 year carry forward period, and otherwise retains present law.

Present law provides a refundable tax credit for any individual or business which purchases specialty apparel items including, from a contractor in a certified Private Sector/Prison Industry Enhancement Program which employs inmates of La. correctional institutions to manufacture such apparel.

Proposed law repeals the refundability of the tax credit, instead provides for a 10 year carry forward period, and otherwise retains present law.

Present law authorizes a refundable income tax credit for applications for state-certified digital media productions submitted to the office of entertainment industry development and subsequently approved by the office and secretary of economic development, that shall be earned by a company at the time funds are expended in La. on a state-certified production. Further provides that at the time of final certification, the company may elect to receive a rebate of the credits at 85% of the face value of the credits.

Proposed law repeals the refundability of the tax credit, repeals the ability to receive a rebate of the tax credit at 85% of their face value, provides for a 10 year carry forward period, and otherwise retains present law.

Present law authorizes a refundable tax credit against La. income taxes for restaurants that donate oyster shells for beneficial use in accordance with the qualifications in present law.

Proposed law repeals the refundability of the tax credit, instead provides for a 10 year carry forward

period, and otherwise retains present law.

Present law provides a refundable credit against La. income taxes for ad valorem taxes paid to political subdivisions on vessels in Outer Continental Shelf Lands Act Waters as certified to the assessor pursuant to present law within the calendar year immediately preceding the taxable year of assessment of such vessel.

Proposed law repeals the refundability of the tax credit, instead provides for a 10 year carry forward period, and otherwise retains present law.

Present law authorizes an income and tax credit for taxpayers who receive a federal Small Business Innovation Research (SBIR) grant or contract and Phase I or Phase II grants or contracts from the federal Small Business Technology Transfer (SBTT) program equal to 30% of the award received during the tax year. Further authorizes the transfer or sale of SBIR or SBTT credits to another La. taxpayer.

Proposed law repeals the transferability of the SBIR and SBTT tax credits, instead provides for a 10 year carry forward period, and otherwise retains present law.

Applicable to taxable periods beginning on or after January 1, 2026.

Effective upon signature of the governor or lapse of time for gubernatorial action.

(Amends R.S. 47:6006(B), 6006.1(D), 6014(D) and (E)(2), 6018(E), 6022(E)(2) and 6043(B)(1) and (D), R.S. 47:6006.1(C) and 6015(D) as amended by §1 of Act No. 6 of the 2024 3rd ES; adds R.S. 47:6022(E)(3))