

Regular Session, 2011

SENATE BILL NO. 221

BY SENATOR MORRELL

TAX/TAXATION. Requires reporting of tax dollars not collected each fiscal year due to tax credits and exemptions as a line item in the annual General Appropriations Bill. (8/15/11)

1 AN ACT

2 To amend and reenact R.S. 39:51(E), relative to the state operating budget; to require the
3 inclusion of certain tax exemption information as a line item in the General
4 Appropriations Bill; and to provide for related matters.

5 Be it enacted by the Legislature of Louisiana:

6 Section 1. R.S. 39:51(E) is hereby amended and reenacted to read as follows:

7 §51. General Appropriation Bill; other appropriation bills

8 * * *

9 E. The Five Year Estimated Revenue Loss Chart from the most recent Tax
10 Exemption Budget prepared by the Department of Revenue shall be an appendix to
11 the General Appropriation Bill; **however, the amount of tax dollars that are not**
12 **collected and result in a loss of state tax revenues from tax credits and**
13 **exemptions authorized in Subtitle VII of Title 47 of the Louisiana Revised**
14 **Statutes of 1950, shall be shown as a line item in the General Appropriations**
15 **Bill for that year.** The Joint Legislative Committee on the Budget shall annually
16 review and evaluate the Five Year Estimated Revenue Loss Chart.

17 * * *

The original instrument and the following digest, which constitutes no part of the legislative instrument, were prepared by Cathy Wells.

DIGEST

Present law requires the inclusion of the Five Year Estimated Revenue Loss Chart from the Tax Exemption Budget prepared by the Dept. of Revenue be included in the executive budget, the state budget, and be available as an appendix to the general appropriation bill.

Proposed law retains present law and further requires the amount of tax dollars that are not collected and result in a loss of state tax revenues from tax credits and exemptions authorized by law to be shown as a line item in the General Appropriations Bill for that year.

Effective August 15, 2011.

(Amends R.S. 39:51(E))