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

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DIGEST

Michot (SB 72)

Present law prohibits new applications for incentive tax credits or rebates under the Louisiana Quality Jobs Program act from being approved by the Department of Economic Development on and after January 1, 2012.

Proposed law retains present law, but extends the deadline to January 1, 2018.

Present law provides that an employer who, prior to January 1, 2012, has been approved by the department to receive incentive tax credits or rebates under the program shall continue to receive tax credits or rebates pursuant to the terms of its agreement with the state as long as the employer retains its eligibility.

Proposed law retains present law, but extends the deadline to January 1, 2018.

(Amends R.S. 51:2461)