

Regular Session, 2013

SENATE BILL NO. 64

BY SENATOR MURRAY

TAX/TAXATION. Extends the tax credit for the rehabilitation of historic structures.
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AN ACT

To amend and reenact R.S. 47:6019(C) and Section 3 of Act No. 409 of the 2011 Regular Session of the Legislature of Louisiana, as amended and reenacted by Act No. 60 of the 2002 Regular Session of the Legislature of Louisiana, and Act No. 12 of the 2004 First Extraordinary Session of the Legislature of Louisiana, and Act No. 182 of the 2007 Regular Session of the Legislature of Louisiana, relative to income and corporation franchise tax; to provide with respect to income and corporation franchise tax credits for costs associated with the rehabilitation of historic structures; to extend the taxable periods in which the credit shall be applicable; to provide for an effective date; and to provide for related matters.

Be it enacted by the Legislature of Louisiana:

Section 1. R.S. 47:6019(C) is hereby amended and reenacted to read as follows:

§6019. Tax credit; rehabilitation of historic structures

* * *

C. The provisions of this Section shall be effective for the taxable years ending prior to January 1, ~~2016~~ **2020**.

Section 2. Section 3 of Act No. 409 of the 2011 Regular Session of the Legislature

1 of Louisiana, as amended and reenacted by Act No. 60 of the 2002 Regular Session of the
2 Legislature of Louisiana, and Act No. 12 of the 2004 First Extraordinary Session of the
3 Legislature of Louisiana, and Act No. 182 of the 2007 Regular Session of the Legislature
4 of Louisiana, is hereby amended and reenacted to read as follows:

5 Section 3. This Act shall be effective July 1, 2002, for all taxable years ending prior
6 to January 1, ~~2016~~ **2020**.

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

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

DIGEST

Present law provides a credit against income and corporation franchise tax for the amount of eligible costs and expenses incurred during the rehabilitation of a historic structure located in a downtown development or a cultural product district.

Present law provides that the provisions of present law shall be applicable for all taxable years ending prior to January 1, 2016.

Proposed law retains present law but provides that the provisions of present law shall be effective for the taxable years ending prior to January 1, 2020.

(Amends R.S. 47:6019(C))