
DIGEST

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Girod Jackson

HB No. 570

Abstract: Provides for income and corporation tax credits to retail businesses that sell a certain amount of fresh produce in areas designated by the Department of Agriculture and Forestry to be food deserts.

Proposed law provides for tax credits for retail businesses that are located in areas established by the Louisiana Department of Agriculture and Forestry as food deserts and that sell fresh produce, meats, and dairy products that account for at least twenty percent of their gross sales. Each qualified food desert business is eligible for tax credits in the amount of one percent of their gross sales, not to exceed a tax credit of ten thousand dollars per calendar year. The total tax credit for all such businesses is capped at an aggregated two million dollars per calendar year.

Effective for all taxable periods beginning on or after January 1, 2013.

(Adds R.S. 47:6039)