
SENATE FLOOR AMENDMENTS

Amendments proposed by Senator Martiny to Engrossed Senate Bill No. 165 by Senator Martiny

1 AMENDMENT NO. 1

2 On page 1, line 4, change "(G)" to "(D)(9),"

3 AMENDMENT NO. 2

4 On page 1, line 12, change "(G)" to "(D)(9),"

5 AMENDMENT NO. 3

6 On page 4, line 4, change "**thirty**" to "**sixty**"

7 AMENDMENT NO. 4

8 On page 4, line 13, change "**sixty**" to "**one hundred twenty**"

9 AMENDMENT NO. 5

10 On page 5, delete lines 14 through 24 and insert the following:

11 **"(9) It is recognized that, while legitimate related party transactions often occur**
12 **as production expenditures, some related party transactions may be conducted**
13 **in such a manner as to abuse the purpose and intent of the program. Not later**
14 **than January 1, 2014, the secretary of the Department of Economic**
15 **Development and the office shall promulgate rules, in accordance with the**
16 **Administrative Procedure Act, for the allowance of tax credits for production**
17 **expenditures made in related party transactions."**

18 AMENDMENT NO. 6

19 On page 5, line 28, after "**following**" insert "**minimum**"

20 AMENDMENT NO. 7

21 On page 6, line 22, after "**following**" insert "**minimum**"

22 AMENDMENT NO. 8

23 On page 10, after line 9, insert the following:

24 **"D. The sampling or verification procedures contained in this Section are**
25 **minimum sampling and verification procedures that an auditor shall perform.**
26 **These minimum standards shall not relieve an auditor of any professional**
27 **obligations associated with the issuance of the audit opinion according to**
28 **auditing standards generally accepted in the United States as required by R.S.**
29 **42:6007. Notwithstanding any provision of law to the contrary, if an auditor**
30 **believes that additional sampling and verification of any transaction is**
31 **necessary to enable the auditor to render an audit opinion, such additional**
32 **sampling and verification shall be authorized. The Department of Economic**
33 **Development and the office may require additional sampling and verification**
34 **procedures. The Department of Economic Development may promulgate rules,**
35 **in accordance with the Administrative Procedure Act, to implement the**
36 **provisions of this Subsection."**