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## DIGEST

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Broadwater

HB No. 429

**Abstract:** Authorizes a person in the business of renting heavy equipment property within the state to include in the rental agreement up to a two percent handling fee on the gross rental receipts from any item of heavy equipment rented by a customer.

Proposed law provides that a person in the business of renting heavy equipment property may include in the rental agreement up to a 2% handling fee on the gross rental receipts from any item of heavy equipment rented by a customer.

Proposed law provides that the inclusion of this fee in a rental agreement shall be clearly stated.

Proposed law provides that the total amount of the handling fee shall be retained by the person in the business of renting heavy equipment for the purpose of paying personal property taxes levied by all taxing jurisdictions against the heavy equipment property.

Proposed law provides that the handling fee provided for proposed law shall not apply to the renting of heavy equipment to the state of Louisiana, a municipality, parish, or political subdivision of the state.

Proposed law defines "heavy equipment" for purposes of proposed law to mean all self-propelled, self-powered, trench shoring, industrial, or towable equipment, including farm equipment, that is intended to be used for agricultural, construction, industrial, mining, or forestry uses and equipment of an industry that is described under Industry Code 532412 of the 2002 North American Industry Classification System as published by the Bureau of the Census.

(Adds R.S. 9:3317.1)