

HOUSE COMMITTEE AMENDMENTS

Amendments proposed by House Committee on Ways and Means to Original House Bill No. 824 by Representative Leger

1 AMENDMENT NO. 1

2 On page 1, line 2, after "47:6019(A)(2)(c)" and before the comma "," insert "and
3 (3)(b)(i)(cc)"

4 AMENDMENT NO. 2

5 On page 1, line 4, after "applications;" and before "to require" insert "to authorize the
6 establishment and imposition of a fee for the processing of tax credit transfers;"

7 AMENDMENT NO. 3

8 On page 1, line 7, after "47:6019(A)(2)(c)" and before "hereby" delete "is" and insert "and
9 (3)(b)(i)(cc) are"

10 AMENDMENT NO. 4

11 On page 1, after line 18, insert the following:

12 "(3)
13 * * *

14 (b)(i)
15 * * *

16 (cc) Transferors and transferees shall submit to the Department of Revenue
17 in writing a notification of any transfer or sale of tax credits within ten business days
18 after the transfer or sale of such tax credits. The notification shall be accompanied
19 by a tax credit transfer processing fee, the amount of which shall be determined in
20 rules and regulations promulgated by the Department of Revenue, in accordance with
21 the Administrative Procedure Act. A "transfer", for purposes of the fee requirement,
22 means an assignment, disposition, transfer, or allocation of tax credits. The
23 notification shall include the transferor's tax credit balance prior to transfer, the
24 credit identification number assigned by the state historic preservation office, the
25 remaining balance after transfer, all federal and Louisiana tax identification numbers
26 for both transferor and transferee, the date of transfer, the amount transferred, and
27 any other information required by the Department of Revenue. Failure to comply
28 with this notification provision will result in the disallowance of the tax credit until
29 the parties are in full compliance.

30 Section 2. This Act shall become effective on July 1, 2014; if vetoed by the
31 governor and subsequently approved by the legislature, this Act shall become
32 effective on July 1, 2014, or on the day following such approval by the legislature,
33 whichever is later."