
DIGEST

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HB 89 Original

2015 Regular Session

Ritchie

Abstract: Reduces the amount of the inventory tax credit from 100% to 75% for ad valorem taxes paid on or after Jan. 1, 2015, and before Jan. 1, 2017.

Present law authorizes an income or corporation franchise tax credit for ad valorem tax paid to political subdivisions on inventory held by manufacturers, distributors, and retailers and on certain natural gas. The amount of the credit is equal to 100% of taxes paid.

Proposed law retains present law but reduces the amount of the allowable credit from 100% to 75% for taxes paid on or after Jan. 1, 2015, and before Jan. 1, 2017.

(Amends R.S. 47:6006(D)(5); adds R.S. 47:6006(D)(6) and (7))