

2015 Regular Session

HOUSE BILL NO. 217

BY REPRESENTATIVE BOUIE

TAX CREDITS: Changes the definition of "qualified community development business" for purposes of the insurance premium tax credit available through the La. New Markets Jobs Act

1 AN ACT

2 To amend and reenact R.S. 47:6016.1(B)(6), relative to tax credits; to provide with respect  
3 to the Louisiana New Markets Jobs Act program; to provide for eligibility  
4 requirements for the tax credit; to provide for definitions; to provide for  
5 applicability; to provide for effectiveness; and to provide for related matters.

6 Be it enacted by the Legislature of Louisiana:

7 Section 1. 47:6016.1(B)(6) is hereby amended and reenacted to read as follows:

8 §6016.1. Louisiana New Markets Jobs Act; premium tax credit

9 \* \* \*

10 B. As used in this Section, the following words, terms, and phrases have the  
11 meaning ascribed to them unless a different meaning is clearly indicated by the  
12 context:

13 \* \* \*

14 (6) "Qualified community development entity" has the meaning given such  
15 term in Section 45D of the Internal Revenue Code of 1986, as amended; ~~provided~~  
16 ~~that such entity has entered into, for the current year or any prior year, an allocation~~  
17 ~~agreement with the Community Development Financial Institutions Fund of the U.S.~~  
18 ~~Department of the Treasury with respect to credits authorized by Section 45D of the~~  
19 ~~Internal Revenue Code of 1986, as amended,~~ which includes the state of Louisiana

