

2015 Regular Session

SENATE BILL NO. 89

BY SENATOR ADLEY

TAX/TAXATION. Removes the refundable tax credit for ad valorem property taxes paid on natural gas held, used, or consumed in providing natural gas storage services or operating natural gas storage facilities. (gov sig)

1 AN ACT

2 To amend and reenact R.S. 47:6006(A), relative to tax credits for local inventory taxes paid;
3 to remove ad valorem taxes paid to political subdivisions on natural gas held, used,
4 or consumed in providing natural gas storage services or operating natural gas
5 storage facilities from the credits allowed; and to provide for related matters.

6 Be it enacted by the Legislature of Louisiana:

7 Section 1. R.S. 47:6006(A) is hereby amended and reenacted to read as follows:

8 §6006. Tax credits for local inventory taxes paid

9 A. There shall be allowed a credit against any Louisiana income or
10 corporation franchise tax for ad valorem taxes paid to political subdivisions on
11 inventory held by manufacturers, distributors, and retailers ~~and on natural gas held,~~
12 ~~used, or consumed in providing natural gas storage services or operating natural gas~~
13 ~~storage facilities.~~

14 * * *

15 Section 2. The provisions of this Act shall apply to all tax years beginning on or after
16 January 1, 2015.

17 Section 3. This Act shall become effective upon signature by the governor or, if not

