
DIGEST

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HB 434 Original

2015 Regular Session

James

Abstract: Beginning July 1, 2015, the state sales tax exemption for sales of steam, water, electric power, or energy as to the 1% state sales and use tax and the 0.97% state sales and use tax levy shall be inapplicable, inoperable, and of no effect, resulting in the imposition of these taxes on the sales of such items.

Present law authorizes the levy of a 1% and a .97% state tax upon the sale at retail, the use, the consumption, the distribution, and the storage for use or consumption in this state of each item or article of tangible personal property.

Present law exempts sales of electric power or energy, natural gas, steam, and water from imposition of these taxes.

Proposed law renders the exemptions provided in present law inapplicable, inoperable, and of no effect for all taxable years beginning on or after July 1, 2015.

Effective July 1, 2015, and for all taxable years after July 1, 2015.

(Adds R.S. 47:321(L) and 331(S))