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HOUSE FLOOR AMENDMENTS

2015 Regular Session

Amendments proposed by Representative Broadwater to Engrossed House Bill No. 829 by Representative Robideaux

1 AMENDMENT NO. 1

2 On page 1, line 3, after "(C)(1)(e)" and before the comma "," insert "and (f)"

3 AMENDMENT NO. 2

4 On page 1, at the end of line 15, after "(C)(1)(e)" delete "is" and insert "and (f) are"

5 AMENDMENT NO. 3

6 On page 8, between lines 2 and 3, insert the following:

7 "(e)(i) Except as provided for in Item (iii) of this Subparagraph, beginning
8 July 1, 2015, through December 31, 2015, the aggregate amount of tax credits that
9 may be applied against tax liability or transferred back to the state shall not exceed
10 one hundred million dollars. Tax credits honored from July 1, 2015, through
11 December 31, 2015, shall be in accordance with the provisions of Subitems (bb) and
12 (cc) of this Item.

13 (ii) Except as provided for in Item (iii) of this Subparagraph, beginning
14 January 1, 2016, the aggregate amount of tax credits that may be applied against tax
15 liability or transferred back to the state shall not exceed two hundred million dollars
16 per calendar year. The Department of Revenue shall honor credits once each
17 calendar quarter and shall establish a priority system for honoring credits in
18 accordance with the following:

19 (aa) In the first and second quarter of each calendar year, the Department of
20 Revenue shall only honor credits which are in the tenth year of their eligibility and
21 which are set to expire in that calendar year.

22 (bb) In the third quarter of each calendar year, the Department of Revenue
23 shall only honor credits which are in their eighth, ninth, or tenth year of their
24 eligibility, giving first priority to tax credits in their tenth year of eligibility, second
25 priority to tax credits in their ninth year of eligibility and the lowest priority to tax
26 credits in their eighth year of eligibility.

27 (cc) In the fourth quarter of each calendar year, the Department of Revenue
28 may honor tax credits in any year of their eligibility; however, the department shall
29 give the highest priority to tax credits which are in their last year of eligibility. If,
30 after honoring all of the credits in this category there is still available amounts in the
31 annual allotment, the department shall give the next priority to honoring credits
32 which are in their ninth year of eligibility. If, after honoring all of the credits in this
33 category there is still available amounts in the annual allotment, the department shall
34 give the next priority to honoring credits which are in their eighth year of eligibility.
35 The department shall continue with this system of honoring credits for successive
36 years giving preference to credits closest to their maturity dates until the honoring
37 of the credits reaches the maximum of the annual allotment.

1 (dd) Any credits submitted to be honored by the Department of Revenue
2 after the annual allotment has been reached shall be treated as having been received
3 on the first day of the subsequent year and shall be honored by the Department of
4 Revenue in accordance with the priority system established in this Subparagraph.

5 (iii) The only case in which the honoring of the tax credits may exceed the
6 annual allotment established in Items (i) and (ii) of this Subparagraph, are cases in
7 which a taxpayer presents a tax credit in its last year of eligibility. In these cases, the
8 department shall honor the amount of the credit regardless of the quarter in which
9 the credit is submitted to be honored.

10 (iv) The Department of Revenue shall promulgate rules and regulations in
11 accordance with the Administrative Procedure Act to administer the honoring of the
12 credits including, but not limited to establishing a priority system for honoring of the
13 credits and deadlines for submission of credits for honoring of the credits each
14 quarter."

15 AMENDMENT NO. 4

16 On page 8, at the beginning of line 3, delete "(e)" and insert "(f)"

17 AMENDMENT NO. 5

18 On page 8, line 7, after "certified." and before "If" insert the following:

19 "However, the honoring of the credits shall be subject to the annual aggregate cap
20 and limitations as provided for in Subparagraph(1)(e) of this Subsection."