
DIGEST

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HB 71 Original

2016 First Extraordinary Session

Barras

Abstract: Reduces the amount of the credit per new net job created for certain projects and eliminates eligibility for certain accommodation business.

Present law establishes the enterprise zone program through which businesses may enter into contracts with the Board of Commerce and Industry to receive income tax credits or sales and use tax rebate payments in exchange for the creation of a certain number of jobs that involve employees who meet certain residency and other requirements.

Proposed law reduces the amount of the income tax credit for net new jobs created from \$2,500 to \$2,000 per net new employee for projects for which the advance notification form is filed on or after April 1, 2016.

Proposed law eliminates accommodation businesses with an North American Industry Classification System (NAICS) Code of 72 from program eligibility if no advance notification form for the businesses' project has been filed before April 1, 2016.

Effective upon signature of governor or lapse of time for gubernatorial action.

(Amends R.S. 51:1787(A)(2)(a) and (B)(3)(b))