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The original instrument and the following digest, which constitutes no part of the legislative instrument, were prepared by Leonore Heavey.

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DIGEST

SB 18 Original

2016 First Extraordinary Session

Morrell

Present law provides for a state and local sales and use tax exemption for the lease and rental of airplanes and airplane equipment by Louisiana domiciled commuter airlines by excluding these leases or rentals from the definition of "lease or rental".

Present law provides for a state and local sales and use tax exemption for the purchase of airplanes and airplane equipment by Louisiana domiciled commuter airlines by excluding these sales from the definition of "sales at retail".

Proposed law eliminates these exemptions.

Applicable to taxable periods beginning on or after April 1, 2016.

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

(Repeals R.S. 47:301(7)(d) and (10)(k))