
DIGEST

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HB 114 Original

2016 First Extraordinary Session

Thibaut

Abstract: Decreases the overall state sales and use tax rate from 4% to 3.11%.

Present law imposes an overall 4% state sales and use 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 as well as certain services.

Present constitution establishes exemptions for food for home preparation and consumption, prescription drugs, and residential utilities.

Proposed law decreases the overall state sales tax rate levied in from 4% to 3.11% and, more specifically, reduces from 2% to 1.1% the sales tax imposed and present law that is being amended.

Effective if and when the proposed amendment of Article VII of the Constitution of La. contained in the Act which originated as House Bill No. _____ of this 2016 R.S. of the Legislature is adopted at a statewide election and becomes effective.

(Amends R.S. 47:301(A), (B), and (C)(1))