
SENATE FLOOR AMENDMENTS

2016 First Extraordinary Session

Amendments proposed by Senator Peterson to Engrossed Senate Bill No. 3 by Senator LaFleur

1 AMENDMENT NO. 1

2 On page 1, line 2, after "R.S. 51:1787" delete the remainder of the line and insert "(A)(2)(a)
3 and (3), and (B)(3)(c) and (5) and to enact R.S."

4 AMENDMENT NO. 2

5 On page 1, line 8, after "R.S. 51:1787" delete the remainder of the line and insert "(A)(2)(a)
6 and (3), and (B)(3)(c) and (5) are hereby amended and"

7 AMENDMENT NO. 3

8 On page 2, between lines 10 and 11, insert the following:

9 "(2)(a) Except as provided in Subparagraph (b) of this Paragraph, for **either a three**
10 **two thousand five hundred dollar tax credit per net new employee job for participating**
11 **companies located in an enterprise zone or a one thousand dollar tax credit per net new**
12 **job for participating companies located outside of an enterprise zone** as determined by
13 the company's average annual employment reported under the Louisiana Employment
14 Security Law during the taxable year for which credit is claimed. This tax credit may be
15 applied to any state income tax liability or any state corporate franchise tax liability, but not
16 liabilities for penalty or interest, due or outstanding at the time the credit is generated.
17 However, credits may be applied to a due or outstanding tax liability attributable to tax years
18 prior to the year in which the credit is generated only if the tax liability is the result of an
19 assessment, administrative, or judicial proceeding by the Department of Revenue after an
20 audit, provided that no further interest or penalty shall be accrued on such tax liability after
21 the credit is generated. If the entire credit cannot be used in the year claimed, the remainder
22 may be applied against the income tax or corporate franchise tax for the succeeding ten
23 taxable years or until the entire credit is used, whichever occurs first. These credits shall also
24 apply to those tax liabilities, but not liabilities for penalty or interest, identified in tax years
25 where existing contracts generate the credit."