
DIGEST

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HB 772 Original

2016 Regular Session

Abramson

Abstract: Provides relative to rebates programs administered by the state.

Present law authorizes the secretary of the Dept. of Economic Development (DED) to enter into a contract with a procurement processing company which recruits purchasing companies to La. for incentive rebate payments (hereinafter "rebates") in exchange for the generation of new state tax revenue from new taxable sales. Further requires the secretary of the Dept. of Revenue (DOR) to pay rebates from the state tax revenue generated by the new taxable sales occurring in La. as a result of the operation of a procurement processing company in La.

Proposed law makes technical revisions to present law.

(Amends 47:6351(A)(3) and (B)(2))