

GREEN SHEET REDIGEST

HB 28

2016 First Extraordinary Session

Cox

(KEYWORD, SUMMARY, AND DIGEST as amended by Senate committee amendments)

**TAX/ALCOHOLIC BEVERAGE: Reduces the amount of the discount for accurately reporting and remitting excise taxes on alcoholic beverages and beer (Item #23)**

DIGEST

Present law provides for the levy of an excise tax upon the sale of all beverages of high alcoholic and low alcoholic content in Louisiana.

Present law authorizes a discount of 2% of the amount of tax due on beverages of low alcoholic content in order to encourage accurate reporting and timely remittance of the taxes due on beverages of low alcoholic content. Further provides a discount of 3-1/3% of the amount of tax due on beverages of high alcoholic content in order to encourage accurate reporting and timely remittance of the taxes due on beverages of low alcoholic content.

Proposed law reduces the discount from 2% of the amount of the tax due to 1.5% of the amount of the tax due for the accurate reporting and timely remittance of taxes on beverages of low alcoholic content. Additionally, reduces the discount from 3-1/3% of the amount of the tax due to 2.5% of the amount of tax due for the accurate reporting and timely remittance of taxes due on beverages of high alcoholic content.

Effective April 1, 2016.

(Amends R.S. 26:345 and 354(D))

Summary of Amendments Adopted by House

The House Floor Amendments to the engrossed bill:

1. Change the amount of the discount for beverages of low alcoholic content from 1% to .5%.
2. Change the amount of the discount for beverages of high alcoholic content from 1 2/3% to .835%.
3. Change the effective date from signature of the governor to April 1, 2016.

Summary of Amendments Adopted by Senate

Committee Amendments Proposed by Senate Committee on Revenue and Fiscal Affairs to the reengrossed bill

1. Change the amount of the discount for beverages of low alcoholic content from .5% to 1.5%.
2. Change the amount of the discount for beverages of high alcoholic content from .835% to 2.5%.