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## DIGEST

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HB 772 Engrossed

2016 Regular Session

Abramson

**Abstract:** Authorizes the secretary of the Dept. of Revenue to enter into certain contracts for incentive rebate payments.

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 changes the agency head authorized to enter into contracts for benefits under present law from the secretary of DED to the secretary of DOR.

(Amends R.S. 47:6351(B)(1))

### Summary of Amendments Adopted by House

The Committee Amendments Proposed by House Committee on Ways and Means to the original bill:

1. Delete all proposed law in the original bill.
2. Change the agency head authorized to enter into contracts for procurement processing company rebate contracts from the secretary of the DED to the secretary of the DOR.