
DIGEST

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HB 1067 Original

2016 Regular Session

Schroder

Abstract: Requires certain tax expenditures to be appropriated and limits the amount of each tax credit and rebate to the appropriated amount.

Proposed law requires, beginning in FY 17-18, the executive budget and the General Appropriation Bill to have an appropriation for each income tax expenditure program in the same section of law as the department that grants or administers the program.

Proposed law defines "income tax expenditure program" as each income tax credit and each income tax rebate authorized pursuant to present law.

Proposed law limits, beginning in FY 17-18, the amount of each income tax credit or income tax rebate to the amount appropriated in the General Appropriation Bill for each fiscal year. Further requires the department administering the provisions of an income tax credit or income tax rebate to establish by rule, the method of allocating available income tax credits and rebates.

Proposed law provides that any incentive expenditure as defined in present law (R.S. 39:2(15.1)) in which a periodic program evaluation and a coterminous periodic program sunset are established prior to commencement of the 2018 R.S. shall not be subject to the appropriation requirement established pursuant to proposed law. Proposed law requires the program evaluation for these incentive expenditures to be conducted not less than once every five years.

Effective upon signature of governor or lapse of time for gubernatorial action.

(Amends R.S. 39:51(E) and (F); Adds R.S. 39:34(F) and 51(G) and R.S. 47:1675(K))