The original instrument was prepared by Riley Boudreaux. The following digest, which does not constitute a part of the legislative instrument, was prepared by Laura Gail Sullivan.

DIGEST

SB 105 Engrossed | 2015 Regular Session | Morrell

Proposed law authorizes the secretary of the Department of Revenue to hold any person who has an ownership interest in a corporation, limited liability company, or limited partnership which was created or organized for the purpose of receiving and/or selling tax credits personally liable for the total amount of such credits as an alternative means of enforcing recovery of disallowed credits.

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

(Amends R.S. 47:6007(F))

Summary of Amendments Adopted by Senate

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

1. Changed proposed law from applying to entities organized "for the primary purpose" of receiving and/or selling tax credits to applying to entities organized "for the purpose" of receiving and/or selling the credits.