
DIGEST

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CONFERENCE COMMITTEE REPORT DIGEST

HB 501

2015 Regular Session

Robideaux

Keyword and oneliner of the instrument as it left the House

TAX/TAXATION: Provides for a state and local sales and use tax exemption for certain aircraft manufactured in Louisiana

Report rejects Senate amendments which would have:

1. Added the Student Assessment for a Valuable Education (SAVE) Credit Program to the bill, which is a transferable, nonrefundable credit against the tax liability of a student, or his parent or legal guardian, against income, sales and use, gasoline and special fuel taxes.
2. Required the credit to be transferred to the Board of Regents for application as provided in proposed law.

Digest of the bill as proposed by the Conference Committee

Present law provides for the levy of a tax upon the sale at retail, the use, the consumption, the distribution, and the storage for use or consumption in this state, of each item of tangible personal property. Further provide for exemptions and exclusions from the levy of the tax.

Present law provides that for purposes of the levy of the tax, the term "sale at retail" shall not include sales of La. manufactured or assembled passenger aircraft with a capacity in excess of 50 persons if, after all transportation has been completed, the aircraft is ultimately received by the purchaser outside of the state.

Proposed law changes present law by specifying that the exemption applies to both state and local sales and use taxes. Additionally, changes the seating capacity for such aircraft manufactured or assembled in La. from a capacity in excess of 50 persons to a maximum capacity of eight persons. Additionally specifies that the place at which the aircraft is ultimately received shall be considered as the place at which the aircraft is stored after all transportation has been completed.

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

(Amends R.S. 47:301(10)(m))