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The original instrument and the following digest, which constitutes no part of the legislative instrument, were prepared by Leonore Heavey.

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DIGEST

SB 183 Original

2017 Regular Session

Morrell

Present law provides for a program under which the Board of Commerce and Industry, with the approval of the Joint Legislative Committee on the Budget and the governor, may enter into contracts for tax exemptions, tax credits, and rebates with businesses that locate in university research and development parks.

Proposed law provides that no new contracts with businesses that locate in university research and development parks shall be entered into on or after July 1, 2017.

Present law provides for a procurement processing company rebate program that rebates a portion of the state sales and use taxes collected on new taxable sales by a purchasing company which is managed by a procurement processing company.

Proposed law provides that no new contracts under the procurement processing company rebate program shall be approved on or after July 1, 2017.

Present law provides for the Enterprise Zone Program under which the Department of Economic Development can enter into contracts with qualified applicants for rebates of sales and use tax and an investment tax credit.

Proposed law provides that no new advance notifications for the Enterprise Zone Program shall be accepted on or after July 1, 2021.

Present law authorizes the secretary of the La. Department of Economic Development and the governor to enter into cooperative endeavor agreements with qualified mega-projects for rebates up to the total amount of state severance tax paid on natural gas consumed by the mega-project.

Proposed law provides that no cooperative endeavor agreement with a mega-project for the rebate of severance tax shall be entered into on or after July 1, 2017.

Present law provides for the Louisiana Quality Jobs Program under which the Department of Economic Development can enter into contracts with qualified applicants for rebates of sales and use tax and an investment tax credit.

Proposed law provides that no new advance notifications for the Quality Jobs Program shall be accepted on or after July 1, 2022.

Present law provides for the Corporate Headquarters Relocation Program under which the Department of Economic Development can enter into contracts with qualified applicants for a rebate

of a percentage of the business's relocation costs.

Proposed law changes the date on or after which no new contracts for the Corporate Headquarters Relocation Program can be approved from July 1, 2018, to July 1, 2017.

Present law provides for a Competitive Projects Payroll Incentive Program under which the Department of Economic Development can enter into contracts with qualified applicants for rebates of sales and use tax and an investment tax credit.

Proposed law provides that no new contracts under the Competitive Projects Payroll Incentive Program shall be approved on or after July 1, 2022.

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

(Amends R.S. 51:1787(K), 2461, 3113(C), and 3121(C)(3)(a)(ii) and (b)(i); adds R.S. 17:3389(G), R.S. 47:6351(I), and R.S. 51:2367(F))