
DIGEST

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Gallot

HB No. 320

Abstract: Exempts from state and local sales and use tax machinery and equipment used by a glass container manufacturer with a NAICS Code of 327213.

Present law exempts from state and local sales and use tax machinery and equipment used by a motor vehicle manufacturer with a North American Industry Classification System (NAICS) Code of 3361.

Proposed law retains present law and adds a like exemption for a glass container manufacturer with a NAICS Code of 327213.

Present law authorizes a political subdivision to provide for a sales and use tax exemption for the sales, cost, or lease or rental price of manufacturing machinery and equipment as provided for in present law, either effective upon adoption or enactment, or phased in over a period of time, as set forth in the instrument providing the exemption.

Proposed law retains present law and adds the authority to approve such exemptions to be effective for a certain period of time or duration.

Provisions of this Act pertaining to the authority of a political subdivision to authorize tax exemptions pursuant to Act No. 1 of the 2004 1st E.S. Extraordinary Session of the Legislature are intended to be remedial and curative.

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

(Amends R.S. 47:301(16)(m)(i) and (ii), and 337.10(I))