

Regular Session, 2009

SENATE BILL NO. 160

BY SENATOR MARIONNEAUX

TAX/TAXATION. Provides a default rule for the allocation of tax credits with an annual cap or limit on the amount of tax credits that may be granted. (gov sig)

1 AN ACT

2 To enact R.S. 47:1675(A)(6), relative to tax credits; to provide that any tax credit against  
3 income or corporate franchise tax with a "cap" on the amount of the credit allowed  
4 be administered on a first-come, first-serve basis unless otherwise provided by the  
5 statute granting the tax credit; to provide an exception when the total tax credits  
6 requested on a single business day exceed tax credits available under the credit  
7 "cap"; and to provide for related matters.

8 Be it enacted by the Legislature of Louisiana:

9 Section 1. R.S. 47:1675(A)(6) is hereby enacted to read as follows:

10 §1675. General administrative provisions for credits against income and corporation  
11 franchise tax

12 A. Unless specifically provided for herein or in the statute granting the credit  
13 against income or corporation franchise tax:

14 \* \* \*

15 **(6)(a) If a tax credit has an annual or total program cap or limit on the**  
16 **total amount of the credit which may be allowed to taxpayers within a certain**  
17 **time period, the tax credit shall be administered on a first-come, first -served**

