

Regular Session, 2009

HOUSE BILL NO. 328

BY REPRESENTATIVES GREENE, BALDONE, HENRY, HOFFMANN, HONEY,  
RICHMOND, RITCHIE, AND JANE SMITH

TAX CREDITS: Provides relative to applicant qualifications for the Technology  
Commercialization Credit

1 AN ACT

2 To amend and reenact R.S. 51:2353(C)(1)(c), relative to the Technology Commercialization  
3 Credit; to provide relative to qualifications of applicants for the technology  
4 commercialization tax credit; to provide for an effective date; and to provide for  
5 related matters.

6 Be it enacted by the Legislature of Louisiana:

7 Section 1. R.S. 51:2353(C)(1)(c) is hereby amended and reenacted to read as  
8 follows:

9 §2353. Technology Commercialization Credit Program; establishment;  
10 qualifications; administration

11 \* \* \*

12 C.(1)

13 \* \* \*

14 (c) An investment, pursuant to Subparagraph (a) of this Paragraph, of no  
15 more than two hundred fifty thousand dollars per year in Louisiana shall be eligible  
16 for this credit.

17 \* \* \*

18 Section 2. This Act shall become effective upon signature by the governor or, if not  
19 signed by the governor, upon expiration of the time for bills to become law without signature  
20 by the governor, as provided by Article III, Section 18 of the Constitution of Louisiana. If

- 1 vetoed by the governor and subsequently approved by the legislature, this Act shall become  
2 effective on the day following such approval.
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## DIGEST

The digest printed below was prepared by House Legislative Services. It constitutes no part of the legislative instrument. The keyword, one-liner, abstract, and digest do not constitute part of the law or proof or indicia of legislative intent. [R.S. 1:13(B) and 24:177(E)]

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Greene

HB No. 328

**Abstract:** Provides that investments of no more than \$250,000 per year in La. shall be eligible for receipt of the technology commercialization credit.

Present law provides that qualifying individuals or businesses that invest in the commercialization of La. technology in La. may earn, apply for, and be granted a refundable tax credit on any income or corporation franchise tax liability and earn a refundable tax credit based on new jobs created. Further provides that qualifying research centers that develop La. technology to be commercialized may earn, apply for, and be granted a refundable tax credit based on new jobs created. Credits shall be earned and granted for a period of not less than five tax years.

Present law provides that in order to qualify for a technology commercialization credit for five tax years, all of the following qualifications shall be required by each applicant:

- (1) The investment in commercialization costs, including investment by purchase or lease of machinery and equipment which is placed into and maintained in service in La. that is directly related to the production of technology or is used to produce resources essential to the production of technology.
- (2) An agreement with a La. regionally accredited college, technical school, university, or research company to commercialize or research a technology.
- (3) An investment in commercialization costs of no more than \$250,000 in La. shall be eligible for this credit.

Proposed law retains present law but specifies that the commercialization costs can not exceed \$250,000 per year in La..

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

(Amends R.S. 51:2353(C)(1)(c))