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

DIGEST

SB 33 Engrossed 2019 Regular Session Thompson

Present law provides that a sales tax increment shall consist of that portion of sales tax revenues for any or all taxing authorities, except for the state of Louisiana and any political subdivision whose boundaries are coterminous with the state.

Present law further provides limited exceptions to the prohibition regarding the use of sales tax increments of the state.

Proposed law provides an additional exception to the use of state sales tax increments for the expansion of projects if the original cooperative endeavor agreement authorizing the use of the state sales tax increment was executed before July 1, 1997, and did not expire before Aug. 1, 2019.

Proposed law does not allow the extension of the state sales tax increment beyond Dec. 31, 2033.

Effective August 1, 2019.

(Amends R.S. 33:9033)

Summary of Amendments Adopted by Senate

Committee Amendments Proposed by Senate Committee on Revenue and Fiscal Affairs to the original bill

1. Changes maximum extension period.