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The legislative instrument and the following digest, which constitutes no part of the legislative instrument, were prepared by Michael Bell.

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## CONFERENCE COMMITTEE REPORT DIGEST

SB 217

2021 Regular Session

Harris

### Keyword and summary of the bill as proposed by the Conference Committee

KEYWORD. TAX/TAXATION. Provides for the Louisiana Import Tax Credit. (gov sig)

#### Report adopts House amendments to:

1. Prohibit recipients of the port credit from receiving any other state tax credit, exemption, exclusion, deduction, rebate, or other tax benefit for which the taxpayer has received a port credit.
2. Require Dept. of Economic Development to provide the name and tax identification number of the applicant who is approved for port credits, the total amount of credits approved for the applicant, and other information to the Dept. of Revenue.
3. Authorize Dept. of Revenue to use collection remedies authorized in present law to recover credits that were granted and then subsequently disallowed.
4. Specify that the rules promulgated by the Dept. of Economic Development to implement the provisions of proposed law shall be in accordance with present law (Administrative Procedure Act) subject to oversight by the House Committee on Ways and Means and the Senate Committee on Revenue and Fiscal Affairs.

#### Report rejects Legislative Bureau Amendment which would have:

1. Allowed the credits to apply to any facility user seeking to earn the import credit instead of just those seeking eligibility by project agreement.

#### Report amends the bill to:

1. Clarify that tax credits against state income tax may be earned based only upon cargo volumes or project agreement with the Department of Economic Development.

### Digest of the bill as proposed by the Conference Committee

Proposed law prohibits recipients of port credits from being eligible for import-export cargo tax credits or any other state tax credit, exemption, exclusion, deduction, rebate, or any other tax benefit for which the taxpayer has received a port credit. Further prohibits recipients of the import-export cargo tax credits from being eligible for port credits.

Proposed law requires DED to provide to the Dept. of Revenue (DOR) with the name and tax identification number of the applicant who is approved for port credits, the total amount of credits approved for the applicant, and any other information required by DOR.

Proposed law authorizes DOR to use any collection remedy authorized in present law to recover credits previously granted to a taxpayer, but later disallowed.

Proposed law authorizes DED to promulgate rules and regulations in accordance with the Administrative Procedure Act to implement the provisions of proposed law subject to oversight by the House Committee on Ways and Means and the Senate Committee on Revenue and Fiscal Affairs.

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

(Adds R.S. 47:6036.1)