
DIGEST

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HB 740 Original

2015 Regular Session

Thibaut

Abstract: Prohibits issuance of new research and development tax credits between July 1, 2015, and June 30, 2017.

Present law provides for an income and corporation franchise tax credit for taxpayers who employ persons in the state and claims a federal income tax credit for increasing research activities. The credit is allowed at varying amounts.

Proposed law prohibits the issuance of research and development credits between July 1, 2015, and June 30, 2017.

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

(Adds R.S. 47:6015(K))