

2015 Regular Session

HOUSE BILL NO. 807

BY REPRESENTATIVE MIGUEZ

TAX CREDITS: Provides relative to the tax credit for ad valorem taxes paid for vessels in Outer Continental Shelf Lands Act Waters

1 AN ACT

2 To amend and reenact R.S. 47:6006.1(C), relative to income and corporation franchise tax
3 credits; to provide with respect to the tax credit for ad valorem taxes paid on certain
4 offshore vessels; to provide with respect to payment of credits or refunds; to provide
5 for an effective date; and to provide for related matters.

6 Be it enacted by the Legislature of Louisiana:

7 Section 1. R.S. 47:6006.1(C) is hereby amended and reenacted to read as follows:

8 §6006.1. Tax credits for taxes paid with respect to vessels in Outer Continental
9 Shelf Lands Act Waters

10 * * *

11 C. Notwithstanding any other provision of law to the contrary in Title 47 of
12 the Louisiana Revised Statutes of 1950, as amended, any excess of allowable credit
13 established by this Section over the aggregate tax liabilities against which such credit
14 can be applied, as provided in this Section, shall constitute an overpayment, as
15 defined in R.S. 47:1621(A), and the secretary shall make a refund of such
16 overpayment from the current collections of the taxes imposed by Chapter 1 or
17 Chapter 5 of Subtitle II of Title 47 of the Louisiana Revised Statutes of 1950, as
18 amended, together with interest as provided in R.S. 47:1624. The right to a credit
19 or refund of any such overpayment shall not be subject to the requirements of R.S.
20 47:1621(B). All credits and refunds, together with interest thereon, must be paid or

1 disallowed within ~~ninety~~ seventy-five days of receipt by the secretary, of any such
2 claim for refund or credit. Failure of the secretary to pay or disallow, in whole or in
3 part, any claim for a credit or a refund shall entitle the aggrieved taxpayer to proceed
4 with the remedies provided in R.S. 47:1625.

5 * * *

6 Section 2. This Act shall become effective on July 1, 2015; if vetoed by the governor
7 and subsequently approved by the legislature, this Act shall become effective on July 1,
8 2015, or on the day following such approval by the legislature, whichever is later.

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)]

HB 807 Original

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Miguez

Abstract: Decreases the time within which the secretary of the Dept. of Revenue is required to pay or disallow a credit or refund on ad valorem taxes on vessels in Outer Continental Shelf Land Act Waters from 90 days to 75 days.

Present law provides for a La. income or corporation franchise tax credit for ad valorem taxes paid without protest to political subdivisions on vessels in Outer Continental Shelf Lands Act Waters as certified to the assessor pursuant to present law within the calendar year immediately preceding the taxable year of assessment of the vessel. The amount of the credit shall be equal to 100% of the ad valorem taxes paid to political subdivisions.

Present law provides that the taxpayer is entitled to a refund for any allowable credit which exceeds the aggregate tax liability of the taxpayer. Further requires the Dept. of Revenue to refund the excess tax credit amount to the taxpayer from current tax collections and to pay or disallow claims for credits, refunds, and interest within ninety days of receiving a tax credit or refund claim.

Proposed law changes the amount of time within which the secretary of the Department of Revenue is required to pay or disallow a credit or refund from 90 days to 75 days.

Effective July 1, 2015.

(Amends R.S. 47:6006.1(C))