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

DIGEST

SB 182 Original 2017 Regular Session Morrell

Present law provides for a refundable tax credit for local ad valorem taxes paid on inventory and limits refundability for certain affiliated taxpayers.

Proposed law retains present law and restricts the refund limitation for affiliated taxpayers to taxpayers that are members of the same federal consolidated group for federal income tax purposes.

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

(Amends R.S. 47:6006(B)(2))