

SENATE SUMMARY OF HOUSE AMENDMENTS

SB 172

2017 Regular Session

Morrell

KEYWORD AND SUMMARY AS RETURNED TO THE SENATE

TAX/TAXATION. Terminates certain tax credits as of January 1, 2019. (gov sig)

SUMMARY OF HOUSE AMENDMENTS TO THE SENATE BILL

1. Deletes the termination of the offset for insurance companies against tax liabilities based on the amount of premiums paid by the companies during the preceding 12 months from proposed law.
2. Deletes the termination of the tax credit for local inventory taxes paid on Jan. 1, 2022 from the provisions of proposed law.
3. Deletes the termination of the milk producers tax credit from the provisions of the proposed law

DIGEST OF THE SENATE BILL AS RETURNED TO THE SENATE

SB 172 Reengrossed

2017 Regular Session

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Proposed law sunsets the following income and corporation franchise tax credits beginning January 1, 2020:

- (1) R.S. 25:1226.4 Atchafalaya Trace Heritage Area Development Zone tax credit.
- (2) R.S. 47:34 Corporation tax credit.
- (3) R.S. 47:37 Tax credit for contributions to educational institutions.
- (4) R.S. 47:287.748 Corporation tax credit; re-entrant jobs credit.
- (5) R.S. 47:287.749 Jobs credit.
- (6) R.S. 47:287.752 Credit for employment of first-time nonviolent offenders.
- (7) R.S. 47:287.755 Credit for contributions to educational institutions.
- (8) R.S. 47:297 Reduction to tax for taxpayer, spouse, or dependent who is deaf, blind, mentally incapacitated or has lost the use of one limb.
- (9) R.S. 47:297.2 Reduction to tax due to person maintaining a household where one or more dependents is physically or mentally incapable of caring for themselves.
- (10) R.S. 47:297.9 Credits for certain military service members and dependents for hunting and fishing licenses.
- (11) R.S. 47:6025 Credit for La. Citizens Property Insurance Corp. assessment.

Proposed law sunsets the following income and corporation franchise tax credits beginning January 1, 2022:

- (1) R. S. 47:6019 Tax credit; rehabilitation of historic structures.
- (2) R.S. 47:6035 Credit for conversion of vehicles to alternative fuel usage.

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

(Amends R.S. 47:227, 297.2, 6015(J), 6019(A)(1)(a); adds R.S. 25:1226.4(D), R.S. 47:34(F), 37(I), 287.748(D), 287.749(E), 287.752(D), 287.755(I), 297(Q), 297.9(D), 6025(E), and 6035(I); repeals R.S. 47:227 as amended by §2 of Acts 2015, No. 125)

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