
DIGEST

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HB 50 Original

2021 Regular Session

Stefanski

Abstract: Establishes a state and local sales and use tax exclusion for the re-lease or re-rental of items of tangible personal property made by a short-term equipment rental dealer.

Present law imposes state sales and use taxes on the sale, use, lease, or rental of tangible personal property pursuant to the following levies in the following amounts:

R.S. 47:302 - 2%

R.S. 47:321 - 1%

R.S. 47:321.1 - .45%

R.S. 47:331 - .97%

R.S. 51:1286 - .03%

Proposed law establishes an exclusion from state and local sales and use tax for the re-lease or re-rental of any item of tangible personal property made by a short-term equipment rental dealer.

Proposed law defines, for purposes of the exclusion in proposed law, a "short-term equipment rental dealer" as a person or entity whose principal business is the short-term rental of tangible personal property classified under code numbers 532412 and 532310 of the North American Industry Classification System, published by the U. S. Bureau of Census.

Proposed law further defines a "short-term rental" as the rental of tangible personal property for a period of less than 365 days, for an undefined period, or under an open-ended agreement.

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

(Adds R.S. 47:301(7)(m), 302(BB)(114), 321(P)(115), 321.1(I)(115), and 331(V)(115))