HLS 21RS-2757 ORIGINAL

2021 Regular Session

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HOUSE CONCURRENT RESOLUTION NO. 98

BY REPRESENTATIVE BEAULLIEU AND SENATOR HENRY

ENERGY/OIL & GAS: Expresses the legislature's opposition to a disproportionate increase in the taxation of oil and gas industries

A CONCURRENT RESOLUTION

| 2 | To express the opposition of the Louisiana Legislature to disproportionately increasing the |
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| 3 | tax burden on natural gas, oil, and fuel industries. |
| 4 | WHEREAS, the natural gas, oil, and fuel industries contribute significantly to jobs |
| 5 | in Louisiana communities and to the development of state of the art emissions reduction |
| 6 | technologies; and |
| 7 | WHEREAS, these industries support nearly eleven million jobs across the country, |
| 8 | power the nation's economy, and generate billions in revenue for federal and state |
| 9 | governments in rents, royalties, and corporate and income tax payments, including fourteen |
| 0 | billion dollars for state treasuries through severance taxes in 2019 alone; and |
| 1 | WHEREAS, these industries support more than 249,800 jobs in Louisiana and |
| 12 | account for more than fourteen and a half billion dollars in wages in the state; and |
| 13 | WHEREAS, these industries contribute seventy-three billion dollars in gross |
| 4 | domestic product for the state; and |
| 15 | WHEREAS, these industries contributed four and a half billion dollars in direct |
| 16 | revenues for Louisiana in 2019, and Louisiana relies on those revenues to fund schools, |
| 17 | infrastructure, and other critical social services; and |
| 18 | WHEREAS, direct industry jobs pay seven times the federal minimum wage and |
| 19 | seventy percent higher than the national average wage; and |

| 1 | WHEREAS, every direct job in natural gas, oil, and fuel industries support an |
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| 2 | additional 2.7 jobs in affiliated industries, from lodging to restaurants in proximity to these |
| 3 | industries' operations; and |
| 4 | WHEREAS, these industries' investments in this country have led to a fifteen percent |
| 5 | decrease in household energy costs over the last decade, while costs for food, education, and |
| 6 | healthcare have skyrocketed; and |
| 7 | WHEREAS, those cheaper energy costs are crucial to working families in our |
| 8 | communities and across the country; and |
| 9 | WHEREAS, the natural gas, oil, and fuel industries should not be prevented from |
| 10 | recovering costs that other industries are eligible for simply because they operate in a |
| 11 | different economic sector; and |
| 12 | WHEREAS, the United States tax code allows industries across the manufacturing |
| 13 | sector to recover costs related to job creation and other operational investments; and |
| 14 | WHEREAS, these common tax mechanisms allow natural gas, oil, and fuel industries |
| 15 | to create jobs and offset the intangible costs of drilling; invest in our communities; fund |
| 16 | critical education, infrastructure, and social service programs; and deliver the energy that |
| 17 | working families rely on every day. |
| 18 | THEREFORE, BE IT RESOLVED that the Legislature of Louisiana does hereby |
| 19 | express its opposition to singling out these natural gas, oil, and fuels industries by |
| 20 | disproportionately increasing the tax burden on them and the constituents of this state. |
| 21 | BE IT FURTHER RESOLVED that a copy of this Resolution be transmitted to the |
| 22 | president of the United States, each member of the president's cabinet, each member of the |
| 23 | Louisiana congressional delegation, and to the members of the capitol press corps. |

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)]

HCR 98 Original

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Beaullieu

Expresses the opposition of the La. Legislature to disproportionately increasing the tax burden on natural gas, oil, and fuel industries.