
SENATE COMMITTEE AMENDMENTS

2021 Regular Session

Amendments proposed by Senate Committee on Revenue and Fiscal Affairs to Reengrossed House Bill No. 289 by Representative McFarland

1 AMENDMENT NO. 1

2 On page 2, line 15, delete "four million five hundred thousand" and insert "two million"

3 AMENDMENT NO. 2

4 On page 3, delete lines 17 through 23 and insert:

5 "(2) Transferors and transferees shall submit a written transfer
6 notification to the department of any transfer of tax credits within ten
7 business days after the transfer of the credits. A "transfer" for purposes of
8 this Paragraph means an assignment, disposition, transfer, or allocation of tax
9 credits. The transfer notification shall include the transferor's tax credit
10 balance prior to transfer, the remaining balance after transfer, all federal and
11 Louisiana tax identification numbers for both transferor and transferee, the
12 date of transfer, the amount of credit transferred, and any other information
13 required by the department. The transfer notification shall be accompanied
14 by a tax credit transfer processing fee in the amount of two hundred dollars
15 payable to the department. Failure to comply with any provision of this
16 Paragraph shall result in the disallowance of the tax credit until the parties
17 are in full compliance."