### SENATE COMMITTEE AMENDMENTS

2023 Regular Session

Amendments proposed by Senate Committee on Revenue and Fiscal Affairs to Original Senate Bill No. 27 by Senator Cathey

# 1 AMENDMENT NO. 1

- 2 On page 1, line 2, after "reenact" delete the remainder of the line and insert "R.S.
- 3 47:6021(C)(1)(a) and (c), (I)(2), and (J), relative to the Brownfields Investor"

# 4 AMENDMENT NO. 2

- 5 On page 2, line 7, after "Section 1." delete the remainder of the line and insert "R.S.
- 6 47:6021(C)(1)(a) and (c), (I)(2), and (J), are hereby amended and reenacted to read"

# 7 AMENDMENT NO. 3

- 8 On page 2, line 8, after "stacked with" delete "historic preservation tax credits" and
- 9 insert "tax credits provided pursuant to R.S. 47:6019"

### 10 AMENDMENT NO. 4

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11 On page 2, between lines 10 and 11, insert the following:

"(c) Except as provided in Item (iii) of this Subparagraph, no No credit shall be allowed under this Section for any expenditures for which a taxpayer receives a credit, rebate, or other tax incentive granted by the state under any other provision of law.

\* \* \*

I. Transferability of the credit. Any tax credits provided for in this Section not previously claimed by any taxpayer against its income tax may be transferred or sold to another Louisiana taxpayer, subject to the following conditions:

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(2) Transferors and transferees shall submit to the Department of Revenue, in writing, a notification of any transfer or sale of tax credits within ten business days after the transfer or sale of such tax credits. The notification shall include the transferor's tax credit balance prior to transfer, a copy of any tax credit certification letter issued by the Department of Environmental Quality, the name of the state-certified site, the transferor's remaining tax credit balance after transfer, all tax identification numbers for both transferor and transferee, the date of transfer, the amount transferred, a copy of the credit certificate, price paid by the transferee to the transferor for the tax credits, and any other information required by the Department of Revenue. For the purpose of reporting transfer prices, the term "transfer" shall include allocations pursuant to R.S. 47:6007(C)(3) as provided by rule. R.S. 47:1524(A)(6). Any information submitted by a transferor or transferee shall be treated by the Department of Environmental Quality and the Department of Revenue as proprietary to the entity or person reporting such information and therefore confidential. However, this shall not prevent the publication of summary data that includes no fewer than three transactions.

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