

2025 Regular Session

SENATE BILL NO. 169

BY SENATOR ALLAIN

TAX/TAXATION. Provides relative to the tax credits for local inventory taxes paid. (gov sig)

AN ACT

To enact 47:6006(A)(4), relative to the tax credit for local inventory taxes paid; to provide for the ability of farmers, fruitgrowers, or like associations to claim the credit; to provide for the refundability and carry forward of the credit for farmers, fruitgrowers, or like associations; to provide for applicability; to provide for an effective date; and to provide for related matters.

Be it enacted by the Legislature of Louisiana:

Section 1. R.S. 47:6006(A)(4) is hereby enacted to read as follows:

§6006. Tax credits for local inventory taxes paid

A.(1) * * *

(4) Notwithstanding the provisions of Paragraph (3) of this Subsection, the credit shall be allowed for farmers, fruitgrowers, or like associations organized and operated on a cooperative basis for the purpose of marketing the products of members or other producers. Additionally, the amount of the credits that exceed the tax liability of such farmers, fruitgrowers, or like associations for the tax year shall be eligible for refund or carry forward as provided in this Section.

* * *

Section 2. The provisions of this Act shall be applicable to taxable periods beginning on or after January 1, 2025.

Section 3. This Act shall become effective upon signature by the governor or, if not signed by the governor, upon expiration of the time for bills to become law without signature by the governor, as provided by Article III, Section 18 of the Constitution of Louisiana. If vetoed by the governor and subsequently approved by the legislature, this Act shall become effective on the day following such approval.

The original instrument and the following digest, which constitutes no part of the legislative instrument, were prepared by Senate Legislative Services. The keyword, summary, 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)]

	DIGEST	
SB 169 Original	2025 Regular Session	Allain

Present law provides a credit against La. income taxes for taxpayers who are not C-corporations for ad valorem taxes paid to political subdivisions on inventory held by manufacturers, distributors, and retailers and on natural gas held, used, or consumed in providing natural gas storage services or operating natural gas storage facilities.

Proposed law authorizes the tax credit for farmers, fruitgrowers, or like associations organized and operated on a cooperative basis for the purpose of marketing the products of members or other producers regardless of how they file for federal income tax purposes and otherwise retains present law.

Present law provides that the credit is refundable in certain circumstances, but is not refundable for C-corporations for taxable periods beginning on or after January 1, 2025.

Proposed law authorizes the refundability of the credits for farmers, fruitgrowers, or like associations and otherwise retains present law.

Applicable to taxable periods beginning on or after January 1, 2025.

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

(Adds R.S. 47:6006(A)(4))