
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)]

SB 186 Original	DIGEST 2025 Regular Session	Reese
-----------------	--------------------------------	-------

Present law provides for the Louisiana New Markets Jobs Act tax credit that may be claimed against insurance premium tax. Provides that eligibility for the credit is based on the investment of private capital in a low-income community business located in Louisiana.

Proposed law retains present law.

Present law defines applicable percentage as 15% for the fourth through sixth credit allowance dates and 10% percent for the seventh credit allowance for all qualified equity investments issued on or after August 1, 2020.

Proposed law changes the definition of applicable percentage to mean 15% for the third through fifth credit allowance dates and 10% percent for the sixth credit allowance for all qualified equity investments issued on or after August 1, 2020.

Present law defines qualified equity investment as any equity investment in a qualified community development entity that has at least 100% of its cash purchase price used by the issuer to make qualified low-income community investments in qualified active low-income community businesses located in this state by the first anniversary of the initial credit allowance date for qualified equity investments issued prior to August 1, 2020, and after August 1, 2023, and within nine months of the initial credit allowance date for qualified equity investments issued on or after August 1, 2020, and before August 1, 2023.

Proposed law changes the definition of qualified equity investment to mean any equity investment in a qualified community development entity that has at least 100% of its cash purchase price used by the issuer to make qualified low-income community investments in qualified active low-income community businesses located in this state by the first anniversary of the initial credit allowance date for qualified equity investments issued prior to August 1, 2020, and after August 1, 2025, and within nine months of the initial credit allowance date for qualified equity investments issued on or after August 1, 2020, and before August 1, 2023.

Effective August 1, 2025.

(Amends R.S. 47:6016.1(B)(1)(b) and (10)(b))