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## DIGEST

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HB 646 Original

2025 Regular Session

Robby Carter

**Abstract:** Imposes an excise tax of 30% on proceeds from geologic storage of carbon dioxide.

Proposed law levies an excise tax upon proceeds derived from geologic storage of carbon dioxide. Establishes that the excise tax shall be at the rate of 30% of each storage operator's gross proceeds from geologic storage of carbon dioxide within La. Stipulates that the excise tax shall be in addition to all other state and local taxes applicable to sales and income of the storage operator.

Proposed law provides that "carbon dioxide", "geologic storage", and "storage operator" have the meanings ascribed to them in present law known as the La. Geologic Sequestration of Carbon Dioxide Act (R.S. 30:1101 et seq.).

Proposed law applies to taxable periods beginning on or after July 1, 2025.

Effective July 1, 2025.

(Adds R.S. 47:1071-1074)