

SENATE COMMITTEE AMENDMENTS

2025 Regular Session

Amendments proposed by Senate Committee on Revenue and Fiscal Affairs to Engrossed House Bill No. 665 by Representative Willard

1 AMENDMENT NO. 1

2 On page 1, line 2, after "reenact" delete the remainder of the line, and insert "R.S.  
3 47:6020(C)(2)(c) and (d), (D)(1), (2)(a) and (b), (G), and (H) and to enact R.S.  
4 47:6020(B)(3) and (C)(2)(e), and to repeal R.S. 47:6020(B)(2)(c), relative to tax credits;"

5 AMENDMENT NO. 2

6 On page 1, line 4, after "program;" and before "to remove" insert "to provide for targeted  
7 business sectors; to provide for reporting requirements; to provide for an enhanced credit in  
8 certain situations;"

9 AMENDMENT NO. 3

10 On page 1, delete lines 8 and 9 and insert the following:  
11 "Section 1. R.S. 47:6020(C)(2)(c) and (d), (D)(1), (2)(a) and (b), (G), and (H) are  
12 hereby amended and reenacted and R.S. 47:6020(B)(3) and (C)(2)(e) are hereby enacted to  
13 read as follows:"

14 AMENDMENT NO. 4

15 On page 1, between lines 11 and 12, insert the following:

16 "B. Administration.  
17 \* \* \*  
18 (3) Reporting. Each Louisiana entrepreneurial business that participates in the  
19 Angel Investor Tax Credit program shall submit a report to Louisiana Economic  
20 Development containing the following information:  
21 (a) The total amount of angel investment the business is seeking at the time  
22 of application and the intended use of the proceeds.  
23 (b) The number of employees and the amount of total payroll at the time of  
24 application.  
25 (c) The number of employment positions and payroll expected to be added  
26 as a result of the angel investment.  
27 (d) The number of patents filed by and issued to the Louisiana entrepreneurial  
28 business.  
29 (e) The amount of any grant or contract awarded from the federal Small  
30 Business Technology Transfer Program or a federal Small Business Innovation  
31 Research Grant.  
32 (f) Identification of any partnerships or other contractual relationships with  
33 Louisiana colleges and universities for research or innovation projects.  
34 (g) The primary city and parish where the business is located.  
35 (h) The annual business revenues of the Louisiana entrepreneurial business  
36 in the prior calendar year.  
37 (i) Any other relevant information as requested by the department.  
38 \* \* \*  
39 C. Qualifications.  
40 \* \* \*  
41 (2) To qualify for an angel investor tax credit, the Louisiana Entrepreneurial  
42 Business in which the investment is made shall meet all the following requirements:  
43 \* \* \*  
44 (c) The business must demonstrate that it will be a high growth  
45 wealth-creating business for Louisiana by demonstrating in its business plan that it  
46 will have more than fifty percent of its sales from outside Louisiana.

1           (d) The business is primarily engaged in one of the following business sectors  
2 as determined by Louisiana Economic Development: energy and process industries,  
3 logistics, aerospace and defense, agribusiness, professional services, life sciences,  
4 and technology.

5           ~~(d)~~ (e) The business is not a business engaged primarily in retail sales, real  
6 estate, ~~professional services~~, gaming or gambling, natural resource extraction or  
7 exploration, or financial services including venture capital funds."

8 AMENDMENT NO. 5

9 On page 1, line 14, after "shall be" and before "The Department" delete "authorized after  
10 December 31, 2026." and insert "reserved after June 30, 2026."

11 AMENDMENT NO. 6

12 On page 2, between lines 22 and 23, insert the following:

13           (b) After certifying the eligibility of the Louisiana Entrepreneurial Business  
14 and the amount of the investment, the secretary of the department shall issue a tax  
15 credit certificate, a copy of which is to be attached to the tax return of the angel  
16 investor. ~~The tax credit available in the first year shall become deductible from tax~~  
17 ~~liability in the taxpayer's income tax year which occurs twenty-four months from the~~  
18 ~~date the department certifies the amount of the investment."~~

19 AMENDMENT NO. 7

20 On page 2, line 26, after "1400Z-1" and before "shall be" insert "or for investments in  
21 Louisiana entrepreneurial businesses located in parishes with a population of less than fifty  
22 thousand"

23 AMENDMENT NO. 8

24 On page 3, delete line 8 and insert "reserved after June 30, 2026."

25 AMENDMENT NO. 9

26 On page 4, between lines 7 and 8, insert the following:

27           "Section 3. R.S. 47:6020(B)(2)(c) is repealed in its entirety."

28 AMENDMENT NO. 10

29 On page 4, at the beginning of line 8, change "Section 3. (A)" to "Section 4. (A)"

30 AMENDMENT NO. 11

31 On page 4, at the beginning of line 12, change "Section 4." to Section 5."

32 AMENDMENT NO. 12

33 On page 4, at the beginning of line 15, change "Section 5. Sections 2 and 4" to "Section 6.  
34 Sections 2 and 5"

35 AMENDMENT NO. 13

36 On page 4, at the beginning of line 17, change "Section 6. This Section and Sections 1, 3,  
37 and 5" to "Section 7. This Section and Sections 1, 3, and 6"