

BY REPRESENTATIVE GEYMAN

To amend and reenact R.S. 47:633(7)(d)(introductory paragraph), relative to severance tax; to provide relative to the severance tax exemption; to provide for an exemption for oil and gas produced from horizontally drilled wells; to limit the exemption period for gas produced from those wells; to provide for applicability; to provide for effectiveness; and to provide for related matters.

Section 1. R.S. 47:633(7)(d)(introductory paragraph) is hereby amended and reenacted to read as follows:

The taxes on natural resources severed from the soil or water levied by R.S. _____ shall be predicated on the quantity or value of the products or resources _____ and shall be paid at the following rates:

(7)

(d) There shall be an exemption from severance tax as provided in this paragraph for production from any horizontally drilled well, or, on any horizontally drilled recompletion well, from which production occurs on or after July 1, 2025. The exemption for oil shall ~~last~~ extend for a period of twenty-four months or until the full payout of the well cost is achieved, whichever comes first. The exemption for production of oil produced from a well completed before July 1, 2025, shall extend for a period

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Section 4. This Act shall not take effect and become operative if House Bill No. 600 of this 2025 Regular Session of the Legislature is not enacted and does not become effective.

GOVERNOR OF THE STATE OF LOUISIANA

APPROVED: _____