

Regular Session, 2011

SENATE BILL NO. 260

BY SENATOR MICHOT

ECONOMIC DEVELOPMENT. Provides for filing claims to receive certain rebates or credits under the Quality Jobs program. (gov sig)

1 AN ACT

2 To amend and reenact R.S. 51:2457(C), relative to the Louisiana Quality Jobs Program; to
3 provide for incentive rebates or credits; and to provide for related matters.

4 Be it enacted by the Legislature of Louisiana:

5 Section 1. R.S. 51:2457(C) is hereby amended and reenacted to read as follows:

6 §2457. Filing claim to receive rebate **or credit**; determination; repayment

7 * * *

8 C. An employer that has qualified pursuant to R.S. 51:2455 is eligible to
9 receive rebates **or credits** under this Chapter ~~only~~ in accordance with the provisions
10 under which it initially applied and was approved. If an employer that is receiving
11 rebates **or credits** expands, it may apply for additional rebates **or credits** based on
12 the gross payroll **and capital investment** anticipated from the expansion only,
13 pursuant to R.S. 51:2455. **The employer's eligibility for such additional**
14 **contracts, rebates, or credits shall not be subject to any requirements other than**
15 **such requirements contained in this Chapter.**

16 Section 2. This Act shall apply to the employers' additional contracts executed after
17 the effective date of this Act.

1 Section 3. This Act shall become effective upon signature by the governor or, if not
2 signed by the governor, upon expiration of the time for bills to become law without signature
3 by the governor, as provided by Article III, Section 18 of the Constitution of Louisiana. If
4 vetoed by the governor and subsequently approved by the legislature, this Act shall become
5 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 Alan Miller.

DIGEST

Present law provides that when an employer has qualified and is eligible to receive rebates under the Louisiana Quality Jobs Program, it can do so only in accordance with the provisions under which it initially applied and was approved. When an employer that is receiving rebates expands, it may apply for additional rebates based on the gross payroll anticipated from the expansion only.

Proposed law expands present law to include credits available under the Louisiana Quality Jobs Program, and allows capital investment to be considered when applying for additional rebates or credits.

Proposed law applies to the employers' additional contracts executed after the effective date of proposed law.

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

(Amends R.S. 51:2457(C))