SENATE FLOOR AMENDMENTS

Amendments proposed by Senator Marionneaux to Engrossed Senate Bill No. 259 by Senator Marionneaux

1 AMENDMENT NO. 1

2 On page 1, line 2, after "R.S. 47:32(D)" insert "and 32.1"
3 AMENDMENT NO. 2

4 On page 1, line 3, "income;" insert:

5 "to provide for the related matter of insuring that the phase-out of income tax
6 revenue is offset by a phase-out of certain state rebates and tax benefits, including
7 exclusions, suspensions, exemptions, deductions, rebates, and credits"

8 AMENDMENT NO. 3

9 On page 1, line 7, change "R.S. 47:32(D) is" to "insert "R.S. 47:32(D) and 32.1 are"

10 AMENDMENT NO. 4

11 On page 3, after line 19, insert:

12 "**§32.1 Phase out of state rebates and tax benefits**
13 **A. In order to insure that the phase-out of individual and corporate**
14 **income tax beginning in 2012 and completed by January 1, 2022 required by the**
15 **provisions of R.S. 47:32(A) and (C) is offset, there shall be a phase-out of certain**
16 **state tax benefits such as natural resources severance tax exclusions, deductions,**
17 **suspensions, and special rates, special fuels tax discounts, inspection fee**
18 **exemptions, sales tax exclusions and exemptions, jobs tax credits, sales tax**
19 **rebates, and investment tax credits as provided in this Section.**
20 **B.(1)(a) A phase-out of the state tax benefits and rebates granted**
21 **pursuant to the provisions of the following laws shall be phased out over ten**
22 **calendar years beginning in 2013 as provided in this Subparagraph: R.S.**
23 **3:4684, R.S. 47:301(3)(k), 301(3)(i), 301(13)(k), 301(14)(g)(i)(bb), and 301(28)(a),**
24 **305(D)(1)(d), that portion of 633(7)(a) which allows a deduction for charges for**
25 **trucking, barging, and pipeline fees, and 633(7)(b), 633(7)(c)(i)(aa), 633(7)(c)(iii)**
26 **and (iv), 633(9)(b) and (c), 633(9)(d)(v) and (e)(iv), 633.4, 717, 818.14(C) and**
27 **(D), 818.22(A), and R.S. 51:1787(A) and (G) and 1788.**
28 **(b) The phase-out of the tax benefits and rebates required by this Section**
29 **shall only apply to the portions of the state statutes which grant a state tax**
30 **benefit or rebate. It shall not affect any tax benefit granted against political**
31 **subdivision taxes.**
32 **(2) The phase-out shall be accomplished as follows:**
33 **(a) For tax years beginning during 2013, a taxpayer shall only be allowed**
34 **ninety percent of the state tax benefits and rebates provided for in Paragraph**
35 **(1) of this Subsection.**
36 **(b) For tax years beginning during 2014, a taxpayer shall only be allowed**
37 **eighty percent of the state tax benefits and rebates provided for in Paragraph**
38 **(1) of this Subsection.**
39 **(c) For tax years beginning during 2015, a taxpayer shall only be allowed**
40 **seventy percent of the state tax benefits and rebates provided for in Paragraph**
41 **(1) of this Subsection.**
42 **(d) For tax years beginning during 2016, a taxpayer shall only be allowed**
43 **sixty percent of the state tax benefits and rebates provided for in Paragraph (1)**
44 **of this Subsection.**

1   **(e) For tax years beginning during 2017, a taxpayer shall only be allowed**
2   **fifty percent of the state tax benefits and rebates provided for in Paragraph (1)**
3   **of this Subsection.**
4   **(f) For tax years beginning during 2018, a taxpayer shall only be allowed**
5   **forty percent of the state tax benefits and rebates provided for in Paragraph (1)**
6   **of this Subsection.**
7   **(g) For tax years beginning during 2019, a taxpayer shall only be allowed**
8   **thirty percent of the state tax benefits and rebates provided for in Paragraph**
9   **(1) of this Subsection.**
10   **(h) For tax years beginning during 2020, a taxpayer shall only be allowed**
11   **twenty percent of the state tax benefits and rebates provided for in Paragraph**
12   **(1) of this Subsection.**
13   **(i) For tax years beginning during 2021, a taxpayer shall only be allowed**
14   **ten percent of the state tax benefits and rebates provided for in Paragraph (1)**
15   **of this Subsection.**
16   **(j) For tax years beginning during 2022 and each tax year thereafter, a**
17   **taxpayer shall not be allowed any of the state tax benefits and rebates provided**
18   **for in Paragraph (1) of this Subsection.**"

This set of amendment(s) was prepared by Riley Boudreaux.