
DIGEST

The digest printed below was prepared by House Legislative Services. It constitutes no part of the legislative instrument. The keyword, one-liner, abstract, and digest do not constitute part of the law or proof or indicia of legislative intent. [R.S. 1:13(B) and 24:177(E)]

Katrina Jackson

HB No. 1104

Abstract: Requires state agencies and state offices which administer tax credits to report annually, no later than March 1, to the legislature, information regarding the tax credits.

Proposed law requires, no later than March 1 of each year, the secretary of each state agency or head of each state office which administers a tax credit to prepare and submit a report to the legislature regarding tax credits the department or office administers. The report shall include an assessment of each tax credit based on the following criteria:

- (1) Whether or not each tax credit has been successful in meeting the purpose for which it was enacted.
- (2) Whether or not the state receives a positive return on investment from the business or industry for which the tax credit is intended to benefit.
- (3) Unintended or inadvertent effects, benefits, or harm caused by each tax credit.

Proposed law requires the Dept. of Revenue to develop a format similar to the format used in reporting the annual tax exemption budget required by present law to be made available to and used by all state agencies and offices in preparation of the report required by proposed law.

Proposed law requires the House Committee on Ways and Means and the Senate Committee on Revenue and Fiscal Affairs, hereinafter "committees", to conduct hearings on the reports every odd-numbered year, to be concluded 30 days before the beginning of the regular session of the legislature. Further requires the committees to analyze and consider tax credits which caused revenue loss to the state and authorizes the committees to report its findings or recommendations developed as a result of the hearings to the legislature.

(Adds R.S. 47:1517.1)