
SENATE COMMITTEE AMENDMENTS

Amendments proposed by Senate Committee on Revenue and Fiscal Affairs to Original Senate Bill No. 211 by Senator Long

1 AMENDMENT NO. 1

2 On page 1, line 4, after "with" delete "experienced" and insert "established"

3 AMENDMENT NO. 2

4 On page 1, delete lines 8 through 10, and insert "tax credit for established Louisiana farmers,
5 livestock producers, and commercial fishermen, and for Louisiana's qualified beginning
6 farmers, livestock producers, and fishermen; to provide for qualifications; to provide for the
7 administration of the income tax credit;"

8 AMENDMENT NO. 3

9 On page 2, at the end of line 9, change "**assist**" to "**mentor**"

10 AMENDMENT NO. 4

11 On page 2, line 10, after "**fishermen**" delete the remainder of the line and insert "**who**"

12 AMENDMENT NO. 5

13 On page 2, delete lines 11 and 12 in their entirety and insert "**lease their capital**
14 **agricultural assets or fishing assets to qualified beginning farmers and fishermen.**"

15 AMENDMENT NO. 6

16 On page 2, line 18, after "**five**" and before "**years**" insert "**cumulative**" and after "**livestock**"
17 and before "**on**" insert "**on a farm**"

18 AMENDMENT NO. 7

19 On page 2, line 21, after "**career**" and before "**for**" insert "**and who holds a resident**
20 **commercial fishing license**"

21 AMENDMENT NO. 8

22 On page 2, at the beginning of line 22, change "**five years**" to "**five cumulative years**"

23 AMENDMENT NO. 9

24 On page 2, in between lines 25 and 26, insert the following:

25 **"(3) "Established Louisiana commercial fisherman" means an individual**
26 **who is a resident of this state, who holds a resident commercial fishing license**
27 **for a minimum of ten years, who derives at least fifty percent of his gross annual**
28 **income from commercial fishing, and who owns fishing assets."**

29 AMENDMENT NO. 10

30 On page 2, delete line 26, and insert "**(4) "Fishing assets" means vessels**"

31 AMENDMENT NO. 11

32 On page 2, line 27, change "**is**" to "**are**"

1 AMENDMENT NO. 12

2 On page 3, line 1, change "(4) to "(5)" and change "Owner of agricultural assets" to
3 "Established Louisiana farmer"

4 AMENDMENT NO. 13

5 On page 3, line 6, change "(5) to "(6)"

6 AMENDMENT NO. 14

7 On page 3, line 9, change "(6) to "(7)"

8 AMENDMENT NO. 15

9 On page 3, line 11, change "(7) to "(8)"

10 AMENDMENT NO. 16

11 On page 3, line 15, change "(8) to "(9)"

12 AMENDMENT NO. 17

13 On page 3, delete lines 18 through 23, and insert the following:

14 **"D. Beginning Farmer and Fisherman Income Tax Credits.**

15 **(1)(a) Purchases. An income tax credit of up to five percent of the**
16 **purchase price shall be available to an established Louisiana farmer who sells**
17 **agricultural assets to a qualified beginning farmer and to an established**
18 **Louisiana commercial fisherman who sells fishing assets to a qualified**
19 **beginning fisherman. The credit is limited to ten thousand dollars. Each**
20 **established Louisiana farmer and each established Louisiana commercial**
21 **fisherman may earn only one Beginning Farmer and Fisherman Income Tax**
22 **Credit during their lifetime. Taxpayers who have earned the credit in**
23 **Subparagraph (b) of this Paragraph are not eligible to earn this credit. The**
24 **credit is earned in the tax year in which the qualified beginning farmer or**
25 **fisherman first uses the assets in their farming or fishing business. To be eligible**
26 **to earn the credit, the established Louisiana farmer or commercial fisherman**
27 **and the qualified beginning farmer or fisherman shall submit a joint**
28 **application to the Department of Revenue on a form prescribed by the**
29 **secretary. For purposes of this Subsection, both spouses shall be considered one**
30 **taxpayer.**

31 **(b) Leases and share agreements. An income tax credit of up to ten**
32 **percent of the annual lease price or value of the share agreement shall be**
33 **available to the established Louisiana farmer who enters into a lease or share**
34 **agreement for the use of agricultural assets with a qualified beginning farmer**
35 **and to the established Louisiana commercial fisherman who enters into a lease**
36 **or share agreement for the use of fishing assets with a qualified beginning**
37 **fisherman. The qualified beginning farmer or fisherman shall earn a credit**
38 **equal to the credit earned by the established Louisiana farmer or commercial**
39 **fisherman. The credit is limited to one thousand dollars per tax year and may**
40 **be earned for a maximum of five tax years. Each taxpayer who earns the credit**
41 **under this Subparagraph shall be limited to a five thousand dollar lifetime cap**
42 **of Beginning Farmer and Fisherman Income Tax Credits. Taxpayers who have**
43 **earned the credit in Subparagraph (a) of this Paragraph are not eligible to earn**
44 **this credit. The credit may be earned for up to five tax years and is earned in**
45 **each tax year in which the qualified beginning farmer or fisherman first uses**
46 **the assets in their farming or fishing business. To be eligible to earn the credit,**
47 **the established Louisiana farmer or commercial fisherman and the qualified**
48 **beginning farmer or fisherman shall submit a joint application to the**

1 **Department of Revenue on a form prescribed by the secretary. For purposes of**
2 **this Subsection, both spouses shall be considered one taxpayer.**"

3 AMENDMENT NO. 18

4 On page 3, line 24, after "**amount of the**" and before "**income**" insert "**Beginning Farmer**
5 **and Fisherman**"

6 AMENDMENT NO. 19

7 On page 3, line 25, delete "**two million**" and insert "**four hundred thousand**"

8 AMENDMENT NO. 20

9 On page 3, line 28, after "**liability**" delete the remainder of the line and insert "**for the tax**
10 **year in which the credit is earned may carry forward the credit for a period of up to**
11 **five years.**"

12 AMENDMENT NO. 21

13 On page 3, delete line 29

14 AMENDMENT NO. 22

15 On page 4, delete line 1

16 AMENDMENT NO. 23

17 On page 4, line 2, change "**G.**" to "**E.**"

18 AMENDMENT NO. 24

19 On page 4, line 3, after "**regulations,**" and before "**consistent**" insert "**in consultation with**
20 **the Department of Agriculture and Forestry and the Department of Wildlife and**
21 **Fisheries,**"

22 AMENDMENT NO. 25

23 On page 4, line 4, after "**program**" insert a period "." and delete the remainder of the line
24 and insert the following:

25 "**(2) The Department of Revenue, the Department of Agriculture and**
26 **Forestry, and the Department of Wildlife and Fisheries may enter into**
27 **agreements, including memoranda of understanding, to provide for the**
28 **administration of this section. Such agreements shall include providing for**
29 **information sharing among the agencies, maintaining the confidentiality of any**
30 **information shared and, such other terms and conditions necessary to effectuate**
31 **the agreement.**"

32 AMENDMENT NO. 26

33 On page 4, delete lines 5 and 6

34 AMENDMENT NO. 27

35 On page 4, at the beginning of line 7, change "**(2)**" to "**(3)**"

36 AMENDMENT NO. 28

1 On page 4, line 9, after "**subsequent years and**" delete the remainder of the line and insert
2 "**the department shall recapture any credit issued during a tax year when such**
3 **violation occurred.**"

4 AMENDMENT NO. 29

5 On page 4, delete lines 10 through 14, and insert the following:

6 "**The Department of Agriculture and Forestry, if the person is a farmer or livestock**
7 **producer, or the Department of Wildlife and Fisheries, if the person is a commercial**
8 **fisherman, shall notify the Department of Revenue if they become aware that a person**
9 **has claimed a Beginning Farmer or Fisherman Income Tax Credit in violation of the**
10 **provisions of this Section. The violation shall be referred to the Department of Revenue**
11 **for recapture under this Paragraph. The provisions of this Paragraph are in addition**
12 **to and shall not limit the authority of the Department of Revenue to assess or collect**
13 **under any other provision of law.**"

14 AMENDMENT NO. 30

15 On page 4, at the beginning of line 15, change "**(3)**" to "**(4)**"

16 AMENDMENT NO. 31

17 On page 4, line 16, after "**fisherman**" delete the remainder of the line and delete lines 17
18 through 22, and insert "**and established Louisiana commercial fisherman have a qualified**
19 **vessel and commercial licenses and landings sufficient to qualify for the Beginning**
20 **Farmer and Fisherman Income Tax Credit.**"

21 AMENDMENT NO. 32

22 On page 4, at the beginning of line 23, change "**(4)**" to "**(5)**"

23 AMENDMENT NO. 33

24 On page 5, line 2, change "**E.**" to "**F.**"

25 AMENDMENT NO. 34

26 On page 5, line 3, after "**shall**" delete the remainder of the line and delete lines 4 through 6
27 and insert "**be qualified pursuant to Paragraph (2) in Subsection C and have acquired**
28 **a qualified fishing asset from an established Louisiana commercial fisherman pursuant**
29 **to Paragraphs (3) and (4) of Subsection C.**"

30 AMENDMENT NO. 35

31 On page 5, line 12, after "**documentation**" delete the remainder of the line and delete lines
32 13 through 15, and insert "**to the Department of Revenue of his trip ticket submissions**
33 **obtained from the Department of Wildlife and Fisheries and the vessels used to operate**
34 **his business to demonstrate evidence of his participation in the operation and**
35 **management of his business.**"

36 AMENDMENT NO. 36

37 On page 5, at the end of line 16 and the beginning of line 17, delete "**seller of the fishing**
38 **assets**" and insert "**established Louisiana commercial fisherman**"

39 AMENDMENT NO. 37

40 On page 5, delete line 22, and insert "**an independent appraiser.**"

1 AMENDMENT NO. 38

2 On page 5, line 23, change "F." to "G."

3 AMENDMENT NO. 39

4 On page 5, line 25, after "**located**" insert "**on a farm**"

5 AMENDMENT NO. 40

6 On page 6, at the beginning of line 6, delete "**seller or lessor of assets**" and insert
7 "**established Louisiana farmer**"

8 AMENDMENT NO. 41

9 On page 6, line 8, change "**identifies**" to "**identifying**"