

ACT No. 825

Regular Session, 2014

HOUSE BILL NO. 824

BY REPRESENTATIVE LEGER

1 AN ACT

2 To amend and reenact R.S. 47:6019(A)(2)(c) and (3)(b)(i)(cc), relative to the rehabilitation
3 of historic structures; to provide relative to the application fee charged by the state
4 historic preservation office for processing certain applications; to authorize the
5 establishment and imposition of a fee for the processing of tax credit transfers; to
6 require the promulgation of rules and regulations; and to provide for related matters.

7 Be it enacted by the Legislature of Louisiana:

8 Section 1. R.S. 47:6019(A)(2)(c) and (3)(b)(i)(cc) are hereby amended and reenacted
9 to read as follows:

10 §6019. Tax credit; rehabilitation of historic structures

11 A.

12 * * *

13 (2)

14 * * *

15 (c) A fee shall be charged per application by the state historic preservation
16 office ~~of two hundred fifty dollars per application,~~ the amount of which shall be
17 determined in rules and regulations promulgated by the Department of Culture,
18 Recreation, and Tourism, in accordance with the Administrative Procedure Act,
19 subject to oversight by the House Committee on Ways and Means and the Senate
20 Committee on Revenue and Fiscal Affairs.

21 (3)

22 * * *

23 (b)(i)

24 * * *

1 (cc) Transferors and transferees shall submit to the Department of Revenue
2 in writing a notification of any transfer or sale of tax credits within ten business days
3 after the transfer or sale of such tax credits. The notification shall be accompanied
4 by a tax credit transfer processing fee, the amount of which shall be determined in
5 rules and regulations promulgated by the Department of Revenue, in accordance with
6 the APA, subject to oversight by the House Committee on Ways and Means and the
7 Senate Committee on Revenue and Fiscal Affairs. A "transfer", for purposes of the
8 fee requirement, means an assignment, disposition, transfer, or allocation of tax
9 credits. The notification shall include the transferor's tax credit balance prior to
10 transfer, the credit identification number assigned by the state historic preservation
11 office, the remaining balance after transfer, all federal and Louisiana tax
12 identification numbers for both transferor and transferee, the date of transfer, the
13 amount transferred, and any other information required by the Department of
14 Revenue. Failure to comply with this notification provision will result in the
15 disallowance of the tax credit until the parties are in full compliance.

16 Section 2. This Act shall become effective on July 1, 2014; if vetoed by the
17 governor and subsequently approved by the legislature, this Act shall become
18 effective on July 1, 2014, or on the day following such approval by the legislature,
19 whichever is later.

SPEAKER OF THE HOUSE OF REPRESENTATIVES

PRESIDENT OF THE SENATE

GOVERNOR OF THE STATE OF LOUISIANA

APPROVED: _____