
DIGEST

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HB 229 Original

2015 Regular Session

Ritchie

Abstract: Changes eligibility requirements for businesses to enter into enterprise zone contracts to receive sales tax rebates and income tax credits.

Present law establishes the Enterprise Zone Program through which businesses may enter into contracts with the Board of Commerce and Industry to receive income tax credits or sales and use tax rebate payments in exchange for the creation of a certain number of jobs which employ persons who meet certain residency and eligibility requirements.

Proposed law changes present law for contracts executed on or after July 1, 2015, by adding a requirement that the business be located in an enterprise zone to be eligible for program participation and adds a prohibition on program participation for the following industries, which are identified by North American Industry Classification Codes (NAICS):

- (1) Construction, NAICS Codes beginning with 23.
- (2) Hotel, NAICS Codes beginning with 72.
- (3) Medical and health care, NAICS Codes beginning with 62.
- (4) Real estate, NAICS Codes beginning with 53.
- (5) Restaurant, NAICS Codes beginning with 72.
- (6) Retail, NAICS Codes beginning with 44 or 45, except those retail businesses specifically authorized to participate in the program pursuant to present law.

Effective July 1, 2015.

(Amends R.S. 51:1787(B))