

2015 Regular Session

SENATE BILL NO. 262

BY SENATOR DONAHUE

TAX/TAXATION. Authorizes the Joint Legislative Committee on the Budget to review tax credits and rebates and, with the approval of a majority of the members of the committee, provide for the modification of any aspect of a tax credit or a rebate, or its termination. (gov sig)

AN ACT

To enact Part II of Chapter 1 of Subtitle VII of the Louisiana Revised Statutes of 1950, to be comprised of R.S. 47:6071, relative to tax credits and rebates; to provide for modification of any aspect or termination of any tax credit or rebate; to provide for procedures; and to provide for related matters.

Be it enacted by the Legislature of Louisiana:

Section 1. Part II of Chapter 1 of Subtitle VII of the Louisiana Revised Statutes of 1950, comprised of R.S. 47:6071, is hereby enacted to read as follows:

PART II. CREDIT AND REBATE MODIFICATION AND TERMINATION

§6071. Modifications and termination of credits and rebates

Notwithstanding any other law to the contrary, the Joint Legislative Committee on the Budget shall review tax credits and rebates and, after consultation with the commissioner of administration and secretary of the Department of Revenue, with the approval of a majority of the members of the committee, may provide for the modification of any aspect of a tax credit or a rebate, including but not limited to its amount, eligibility, or procedure for its certification or approval, or the termination of the tax credit or rebate.

1 Section 2. The Louisiana State Law Institute is hereby directed to designate the
2 Sections of Chapter 1 of Subtitle VII of the Louisiana Revised Statutes of 1950 enacted on
3 the effective date of this Act and any other Sections of that Chapter enacted during the 2015
4 Regular Session of the Legislature as Part I of that Chapter to be titled "Part I. Exemptions
5 and Credits".

6 Section 3. This Act shall become effective upon signature by the governor or, if not
7 signed by the governor, upon expiration of the time for bills to become law without signature
8 by the governor, as provided by Article III, Section 18 of the Constitution of Louisiana. If
9 vetoed by the governor and subsequently approved by the legislature, this Act shall become
10 effective on the day following such approval.

The original instrument and the following digest, which constitutes no part
of the legislative instrument, were prepared by Riley Boudreaux.

SB 262 Original	DIGEST 2015 Regular Session	Donahue
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Proposed law authorizes the Joint Legislative Committee on the Budget to review tax credits and rebates and, after consultation with the commissioner of administration and secretary of the Department of Revenue, with the approval of a majority of the members of the committee, may provide for the modification of any aspect of a tax credit or a rebate, including but not limited to its amount, eligibility, or procedure for its certification or approval, or the termination of the tax credit or rebate.

Effective upon signature of the governor or lapse of time for gubernatorial action.

(Adds R.S. 47:6071)