

2020 First Extraordinary Session

HOUSE BILL NO. 13

BY REPRESENTATIVE WRIGHT

TAX CREDITS: Authorizes certain retail businesses to participate in the Enterprise Zone incentive (Item #18)

1 AN ACT

2 To amend and reenact R.S. 51:1787(B)(3)(c) and (K) and to enact R.S. 51:1787(B)(3)(e),
3 relative to the Enterprise Zone incentive; to authorize certain businesses to
4 participate in the Enterprise Zone incentive program; to provide for effectiveness;
5 and to provide for related matters.

6 Be it enacted by the Legislature of Louisiana:

7 Section 1. R.S. 51:1787(B)(3)(c) and (K) are hereby amended and reenacted and
8 R.S. 51:1787(B)(3)(e) is hereby enacted to read as follows:

9 §1787. Enterprise zone incentives

10 * * *

11 B. The board may enter into the contracts provided in Subsection A of this
12 Section provided that:

13 * * *

14 (3)

15 * * *

16 (c)(i) Notwithstanding any other provision of law to the contrary, a business
17 that is assigned a North American Industry Classification Code of 5613 or 721, and
18 whose advance notification is not filed before April 1, 2016, shall be ineligible to
19 receive benefits pursuant to the provisions of this Section.

Present law excludes certain retail businesses such as professional employment services, hotels, and certain retail stores whose advance notification was not filed before April 1, 2016, from participating in the program.

Proposed law retains present law but expands eligibility for participation in the program to businesses assigned a North American Industry Classification Code (NAICS) of 44, 45, 721, or 722 for retailers, hotels, and restaurants. Further requires those businesses to file or enter into an advance notification between July 1, 2020, and Dec. 31, 2021, in order to be eligible to participate in the program.

Proposed law prohibits businesses added by proposed law from participating in the program after June 30, 2025.

Present law prohibits the Dept. of Economic Development from accepting any advance notification on or after July 1, 2021.

Proposed law changes present law to extend termination of the program from July 1, 2021, to July 1, 2026.

Effective July 1, 2020.

(Amends R.S. 51:1787(B)(3)(c) and (K); Adds R.S. 51:1787(B)(3)(e))