

SENATE BILL NO. 62

BY SENATOR SMITH AND REPRESENTATIVE GREGORY MILLER

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AN ACT

To enact R.S. 47:6006(G), relative to tax credits; to provide for refunds of the ad valorem taxes paid on inventory for certain taxpayers impacted by the 2020 emergency and disasters; to provide for an effective date; and to provide for related matters.

Be it enacted by the Legislature of Louisiana:

Section 1. R.S. 47:6006(G) is hereby enacted to read as follows:

§6006. Tax credits for local inventory taxes paid

\* \* \*

**G.(1) Notwithstanding the provisions of Subparagraphs (B)(1)(b) and (B)(3)(c) of this Section, for ad valorem taxes on inventory paid for tax year 2020, taxpayers whose ad valorem taxes eligible for the credit authorized pursuant to this Section paid to all political subdivisions in the taxable year was less than or equal to one million dollars shall be refunded all of the excess credit.**

**(2) The provisions of this Subsection shall apply only to taxpayers that employed a minimum of one hundred full-time employees at each location in the state for whom withholding tax was remitted to the Department of Revenue for at least one month within each of the first three quarters of calendar year 2020.**

**(3) The provisions of this Subsection shall not apply to manufacturers as defined in Subparagraph (C)(3)(b) of this Section.**

1           Section 2. This Act shall become effective upon signature by the governor or, if not  
2 signed by the governor, upon expiration of the time for bills to become law without signature  
3 by the governor, as provided by Article III, Section 18 of the Constitution of Louisiana. If  
4 vetoed by the governor and subsequently approved by the legislature, this Act shall become  
5 effective on the day following such approval.

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PRESIDENT OF THE SENATE

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SPEAKER OF THE HOUSE OF REPRESENTATIVES

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GOVERNOR OF THE STATE OF LOUISIANA

APPROVED: \_\_\_\_\_