

SENATE BILL NO. 69

BY SENATOR FOIL AND REPRESENTATIVES DAVIS, PRESSLY AND WILLARD

1 AN ACT

2 To amend and reenact R.S. 47:6015(D)(1) and (J), relative to income and corporation
3 franchise tax credits; to provide with respect to the research and development tax
4 credit; to extend the sunset of the tax credit; and to provide for related matters.

5 Be it enacted by the Legislature of Louisiana:

6 Section 1. R.S. 47:6015(D)(1) and (J) are hereby amended and reenacted to read
7 as follows:

8 §6015. Research and development tax credit

9 * * *

10 D.(1) A taxpayer who receives a Phase I or II grant from the federal Small
11 Business Technology Transfer Program or a federal Small Business Innovation
12 Research Grant as created by the Small Business Innovation Development Act of
13 1982 (P.L. 97-219), reauthorized by the Small Business Research and Development
14 Enhancement Act (P.L. 102-564), ~~and reauthorized again~~ by the Small Business
15 Reauthorization Act of 2000 (P.L. 106-554), **and reauthorized again by the SBIR**
16 **and STTR Extension Act of 2022 (P.L. 117-183)** shall be allowed a tax credit in
17 an amount equal to thirty percent of the award received during the tax year.

18 * * *

19 J. No credit shall be allowed pursuant to this Section for research
20 expenditures incurred, Small Business Technology Transfer Program funds received
21 or Small Business Innovation Research Grant funds received after December 31,
22 ~~2025~~ **2029**.

23 * * *

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.

PRESIDENT OF THE SENATE

SPEAKER OF THE HOUSE OF REPRESENTATIVES

GOVERNOR OF THE STATE OF LOUISIANA

APPROVED: _____