Committee on Ways and Means

Will meet at: 9:00 am  Date: Monday, June 13, 2011

Location: Committee Room 6

Remarks:

HB 385  HENDERSON  TAX EXEMPTIONS/HOMESTEAD  (Constitutional Amendment) Increases the homestead exemption and provides for adjustment of the exemption after reappraisal

HB 488  GREENE (TBA)  REVENUE DEPARTMENT  Prohibits the Dept. of Revenue from collecting tax on any transaction for which no clear intent to tax by the legislature exists unless the department promulgates a rule indicating its intention to do so (Subject to Rule Suspension)

HB 614  RICHARD  TAX CREDITS  Provides relative to the tax credit for overpayments made by certain taxpayers under the Inventory Tax Credit

SB 21  RISER  TAX/SALES  Grants a state tax exemption for water, mineral water, carbonated water, and flavored water sold in bottles, jugs, or containers for home consumption. (10/1/11)

SB 28  NEVERS  TAX/TAXATION  Extends employer's non-refundable apprenticeship tax credit against income tax and corporation franchise tax to taxable periods ending prior to January 1, 2015. (gov sig)

SB 40  MORRELL  TAX/TAXATION  Authorizes DEQ to once again grant transferable credits for the investigation or remediation of hazardous waste "brownfields" sites on and after July 1, 2011 through December 31, 2013, clarifies that the credit may be granted to any public or private "entity" whether taxable or non-taxable, and specifically authorizes credits for the remediation of public parks, playgrounds and other recreational areas. (7/1/11)

SB 82  DORSEY  TAX/SALES  Provides that the state sales or use tax shall not apply to consumer purchases of "breastfeeding items." (10/1/11)

SB 99  MORRELL  TAX/TAXATION  Authorizes the issuance of $30 million more New Market Tax Credits, provides for when the credits may be issued and taken on a return, and extends the period tax credits are allowed from ending on December 31, 2013, to an indefinite period if the qualified equity investment is issued prior to December 31, 2014. (gov sig)
SB 135  CLAITOR  TAX/TAXATION  Changes the research and development tax credit program to a "rebate"; decreases the program from December 31, 2013 to June 30, 2013; reduces the amount of the rebate by requiring all employees to be counted in the size of the business, rather than only resident employees; and changes it calculation. (gov sig)

SB 177  HEITMEIER (TBA)  TAX/INCOME/PERSONAL  Grants a non-refundable income tax credit equal to the deduction taken by a resident taxpayer on his federal return for interest paid on a loan for himself or a resident dependent or spouse if they are graduates from the baccalaureate level and the education loan is a loan for education above the baccalaureate level. (gov sig) (Subject to Rule Suspension)

SB 210  MORRELL (TBA)  TAX/TAXATION  Temporarily exempts from tobacco tax cigars and smoking tobacco sampled during the Convention of the International Premium Cigar and Pipe Retailers. (8/15/11) (Subject to Rule Suspension)

SB 253  JACKSON, L.  BONDS  Provides relative to the issuance of bonds by public trusts. (8/15/11)

SB 254  WILLARD-LEWIS (TBA)  TAX/TAXATION  Exempts the sale of construction materials to the Make It Right Foundation from state and local sales tax when such materials are intended for use in constructing new residential dwellings in this state. (7/1/12) (Subject to Rule Suspension)

SB 255  WILLARD-LEWIS  TAX/TAXATION  Grants a refundable "residential energy efficiency tax credit" for 2012 and 2013 equal to 50% of the first $25,000 of the aggregate cost of "qualifying residential energy efficient property" that is purchased and installed in the residence of those 65 and older who are income-eligible. (gov sig)

SB 259  MARIONNEAUX (TBA)  TAX/TAXATION  Creates a state commission (SCORE) to submit a written plan by January 6, 2012, to reduce and eliminate state income taxes, recommend budget reduction actions, and reduce or eliminate tax benefits; provides that if a concurrent resolution containing the plan is adopted, then the phase-out of income tax over 10 calendar years begins and the governor and the commissioner of administration are directed to take certain budget reduction actions and submit budget reduction legislation. (See Act) (Subject to Rule Suspension)