

LA H 10, Enacted

Louisiana

SUMMARY: Continues the levy of the State sales tax rate but reduces the rate to a specified percent; makes the suspension of the specified percent sales tax exemption for business utilities permanent; repeals various sales and use tax exclusions in favor of establishing exemptions for these same items; repeals certain suspended sales tax exemptions and exclusions; exempts prescription drugs from local sales and use taxes; provides for an optional local sales tax exemption for manufacturing machinery and equipment.~SAME AS:

Changes in Bill text reflected as:

~~Text Deleted~~

Text Added

~~Text Vetoed~~

Current Legislative Status

11/04/2024 PREFILED.

11/04/2024 To HOUSE Committee on WAYS AND MEANS.

11/06/2024 INTRODUCED.

11/06/2024 To HOUSE Committee on WAYS AND MEANS.

11/13/2024 From HOUSE Committee on WAYS AND MEANS: Reported with amendment.

11/13/2024 Committee amendment adopted on HOUSE floor.

11/13/2024 Ordered Engrossed.

11/13/2024 To HOUSE Committee on APPROPRIATIONS.

11/13/2024 From HOUSE Committee on APPROPRIATIONS: Reported favorably.

11/13/2024 In HOUSE. Scheduled for floor debate on 11/14/2024.

11/14/2024 Amended on HOUSE floor.

11/14/2024 Ordered Reengrossed.

11/14/2024 Passed HOUSE. *****To SENATE.

11/14/2024 To SENATE Committee on REVENUE AND FISCAL AFFAIRS.

11/19/2024 From SENATE Committee on REVENUE AND FISCAL AFFAIRS: Reported with amendment.

11/19/2024 Committee amendment adopted on SENATE floor.

11/19/2024 Referred to the Legislative Bureau.

11/20/2024 Reported from the Legislative Bureau without amendments.

11/22/2024 Amended on SENATE floor.

11/22/2024 Passed SENATE. *****To HOUSE for concurrence.

11/22/2024 HOUSE concurred in SENATE amendments.

11/22/2024 Ordered Enrolled.

11/25/2024 *****To GOVERNOR.

12/04/2024 Signed by GOVERNOR.

12/06/2024 Act No. 11

~

session: Louisiana 2024 Third Extraordinary Session

cite: 2024 LA H 10

Enacted

December 4, 2024

Wright

ENROLLED

2024 Third Extraordinary Session

ACT No. 11

HOUSE BILL NO. 10

BY REPRESENTATIVE WRIGHT

AN ACT

To amend and reenact R.S. 22:2065, R.S. 47:32(A), 44.1(A), 287.732.2(B), 287.750(I), 293(9)(a)(iv) and (10), 294, 295, the Section heading of 297.14, 300.1, 300.3(3), 301(3), (4)(i) through (k), (6), (7), (8), (10), (13), (14), (16), (18), and (23) through (30), 301.1(B)(2)(b) through (d), (C)(2)(b), and (D) through (F), 302(D), 303(B)(introductory paragraph), (1)(introductory paragraph) and (b)(introductory paragraph), (3)(b)(ii), and (4), (D)(1), (E), and (F), 303.1(B)(5), 304(A), 305(A), (B), (C), (D)(1), and (E) through (I), 305.2 through 305.4, 305.6 through 305.8, 305.10(F), 305.13, 305.16, 305.20(A), (C), and (D), 305.33, 305.39, 305.50(B) through (D), 305.70, 305.72(C), 305.73(B) through (D), 305.75(A), 306(A)(3)(a), 306.5(B), 318(A), 321(A) and (C), 321.1(A) through (C) and (E), 322, 331(A) through (C), 332, 337.2(C)(2) and (4)(a) and (b)(i)(aa)(II) and (bb)(II), 337.4(B)(6) and (7), 337.6(B), 337.8(B), 337.10, 337.13(A), 463.8(B)(1)(b) and (3), 4302(B), 6001(A), 6006(A), (B)(1)(introductory paragraph), (2), and (4), (D), and (E), 6007(J)(1)(b)(i) and (c) and (2)(a), 6019(A)(1)(e), 6020(H), and 6023(I), and R.S. 51:1286, 1787(L), and 2461, to enact R.S. 47:293(9)(a)(xxvi), 297.25, 300.6(B)(3), 300.7(C)(3), 301(4)(l), 301.3, 301.4, 301.5, 305(J) and (K), 305.5, 305.72(D) through (F), 3204(M), 6007(J)(1)(d), and 6015(M), and to repeal Part V of Chapter 3 of Title 40, comprised of R.S. 40:582.1 through 582.7, R.S. 47:9, 32(B), 32.1, 79, 293(9)(a)(ix) and (xvii), 293.2, 297, 297.2, 297.6, 297.7, 297.9, 297.20(A)(2), 297.21(A)(2), 301(4)(m) and (n) and (31), 301.1(B)(2)(e) and (f) and (F), 301.2, 302(F) through (J), (L) through (T), and (X) through (CC), 305(D)(3) through (6), 305.18, 305.24 through 305.26, 305.28, 305.30, 305.33, 305.37, 305.40 through 305.44, 305.46, 305.47, 305.49, 305.50(E) and (F), 305.52, 305.54, 305.56 through 305.61, 305.63, 305.65, 305.68, 305.71, 305.73(A)(5) and (6), (E), and (F), 305.74, 305.77 through 305.80, 306(A)(6), and (7), and (D), 315.1 through 315.3, 315.5, 321(E) through (Q), 321.1(F), (I), and (J), 331(F) through (W), 337.2(A)(2) and (B)(3)(e) through (h), 337.4(B)(4) and (8), 337.5(A)(1)(e), 337.10.1 through 337.10.2, 337.11.1, 337.11.2, 337.18(A)(3), 337.23(C)(1)(a)(ii), 338.1(B), 340(G)(6)(d), 6003, 6006(F) through (H), and 6040, and Chapter 10 of Title 51 of the Louisiana Revised Statutes of 1950, comprised of R.S. 51:1301 through 1316, relative to revenue and finance; to provide for state and local revenue and finance; to provide for taxation; to provide for sales and use taxes; to provide for the rate of the sales and use tax; to provide for sales and use tax exclusions, exemptions, credits, and rebates; to provide for the applicability of certain exclusions, exemptions, credits, and rebates to sales and use taxes levied by the state and certain other political subdivisions; to provide with respect to compensation for certain dealers for collecting and remitting sales and use taxes; to provide for the administration and sourcing of certain sales; to provide for the sourcing of certain bundled transactions; to provide for certain requirements and limitations; to repeal the Louisiana Tax Free Shopping Program; to repeal certain sales and use tax exclusions, exemptions, credits, and rebates; to provide state taxes levied on income; to provide for a flat tax rate for individuals, estates, and trusts; to provide for the calculation of individual income tax liability; to provide for the reduction of individual income tax rates under certain circumstances; to provide for certain requirements and limitations for the reduction of individual income tax rates; to provide for the amount of the standard deduction; to reduce certain deductions and credits; to increase the amount of the deduction for certain annual retirement income; to provide for certain definitions; to establish bonus depreciation and bonus amortization deductions; to provide for certain limitations with respect to the bonus depreciation and amortization; to provide for personal exemptions and credits for dependents; to provide for the rates and brackets for estates and trusts; to provide for the termination of certain credits claimed against income tax liability; to provide relative to the motion picture production tax credit; to provide relative to the research and development tax credit; to provide relative to the tax credit for rehabilitation of historic structures; to provide for credit caps; to repeal provisions relative to elections made by certain corporations and flow-through entities; to repeal provisions for certain disallowed expenses; to repeal the deduction for net capital gains; to repeal the individual income tax rate reduction trigger; to repeal regulation

requirements for the capital gains deduction; to repeal certain limitations on the deduction for children adopted from foster care; to repeal certain limitations on the deduction for the private adoption of certain children; to provide for applicability; to provide for an effective date; and to provide for related matters.

Be it enacted by the Legislature of Louisiana:

Section 1. R.S. 22:2065 is hereby amended and reenacted to read as follows:

§2065. Tax exemption

The association shall be exempt from payment of all fees and all taxes levied by this state or any of its subdivisions except taxes levied on real or personal property , **and sales and use taxes levied by any taxing authority.**

Section 2. R.S. 47:32(A), 44.1(A), 287.732.2(B), 287.750(I), 293(9)(a)(iv) and (10), 294, 295, the Section heading of 297.14, 300.1, 300.3(3), 301(3), (4)(i) through (k), (6), (7), (8), (10), (13), (14), (16), (18), and (23) through (30), 301.1(B)(2)(b) through (d), (C)(2)(b), (D), (E), and (F), 302(D), 303(B)(introductory paragraph), (1)(introductory paragraph) and (b)(introductory paragraph), (3)(b)(ii), and (4), (D)(1), (E), and (F), 303.1(B)(5), 304(A), 305(A), (B), (C), (D)(1), and (E) through (I), 305.2 through 305.4, 305.6 through 305.8, 305.10(F), 305.13, 305.20(A), (C), and (D), 305.33, 305.39, 305.50(B) through (D), 305.70, 305.72(C), 305.73(B) through (D), 305.75 (A), 306(A)(3)(a), 306.5(B), 318(A), 321(A) and (C), 321.1(A) through (C) and (E), 322, 331(A) through (C), 332, 337.2(C)(2) and (4)(a) and (b)(i)(aa)(II) and (bb)(II), 337.4(B)(6) and (7), 337.6(B), 337.8(B), 337.10, 337.13(A), 463.8(B)(1)(b) and (3), 4302(B), 6001(A), 6006(A), (B)(1)(introductory paragraph), (2), and (4), (D), and (E), 6007(J)(1)(b)(i) and (c) and (2)(a), 6019(A)(1)(e), 6020(H), and 6023(I) are hereby amended and reenacted and R.S. 47:293(9)(a)(xxvi), 297.25, 300.6(B)(3), 300.7(C)(3), 301(4)(l), 301.3, 301.4, 301.5, 305(J) and (K), 305.5, 305.13, 305.16, 305.72(D) through (F), 3204(M), 6007(J)(1)(d), and 6015(M) are hereby enacted to read as follows:

§32. Rates of tax

A. On individuals. The tax to be assessed, levied, collected, and paid upon the taxable income of an individual shall be computed at the **following rates:**

~~(1) One and eighty-five one hundredths percent on that portion of the first twelve thousand five hundred dollars of net income which is in excess of the credits against net income provided for in R.S. 47:79.~~

~~(2) Three and one-half percent on the next thirty-seven thousand five hundred dollars of net income.~~

~~(3) Four and twenty-five one hundredths rate of three percent on any amount of net income in excess of fifty thousand dollars of net income.~~

*****TEXT OMITTED, DOES NOT PERTAIN TO FILM*****

§300.1. Tax imposed

There is imposed an income tax for each taxable year upon the Louisiana taxable income of every estate or trust, whether resident or nonresident. The tax to be assessed, levied, collected, and paid upon the Louisiana taxable income of an estate or trust shall be computed at the **following rates:**

~~(1) One and eighty-five hundredths percent on the first ten thousand dollars of Louisiana taxable income.~~

~~(2) Three and one-half percent on the next forty thousand dollars of Louisiana taxable income.~~

~~(3) Four and twenty-five one hundredths rate of three percent on Louisiana taxable income in excess of fifty thousand dollars.~~

*****TEXT OMITTED, DOES NOT PERTAIN TO FILM*****

Section 5. The Louisiana State Law Institute is hereby authorized and directed to review all statutes modified or repealed by this Act and make the necessary changes to the Uniform Local Sales Tax Code in accordance with R.S. 47:337.87.

Section 6. The provisions of this Act shall be applicable to taxable periods beginning on and after January 1, 2025.

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