

**Actions Affecting Major State Tax, License and Fee Estimates  
and Estimates of Net Available State General Fund Revenue**

**2020 Regular and First Extraordinary Sessions**

<b>Instrument</b>	<b>Description</b>	<b>2019-20</b>	<b>2020-21</b>	<b>2021-22</b>	<b>2022-23</b>	<b>2023-24</b>	<b>2024-25</b>
<b>SESSION ACTIONS - REVENUE</b>							
<b>Corporate Franchise Tax</b>							
<b>HCR 66</b> Regular Session	Suspends the bottom tier of tax (\$1.50/\$1,000 of first \$300,000 of taxable capital) for firms with up to \$500,000 of taxable capital. Also suspends the first-time initial tax (\$110). Applicable to franchise tax periods beginning between July 1, 2020 and June 30, 2021. Effective from adoption until the 60th day after final adjournment of the 2021 regular session.	\$0	\$0	\$0	\$0	\$0	\$0
Act 15 1st. Ex. Session SB 6	Suspends the bottom tier of tax (\$1.50/\$1,000 of first \$300,000 of taxable capital) for firms with up to \$1,000,000 of taxable capital. Also suspends the first-time initial tax (\$110). Applicable to franchise tax periods beginning between July 1, 2020 and June 30, 2021. Supercedes HCR 66 of the Regular Session.	\$0	(\$7,100,000)	(\$400,000)	\$0	\$0	\$0
<b>Corporate Income Tax</b>							
Act 28 1st. Ex. Session HB 13	Extends the Enterprise Zone Program from July 1, 2021 to July 1, 2026.  Also allows entry into the program for retail trade, restaurants & bars, and accommodation businesses, with no more than 50 employees nationwide including affiliates. Firms can apply up to December 21, 2021, and can earn benefits through June 30, 2025.	\$0	\$0	(\$5,000,000) (\$150,000)	(\$15,000,000) (\$300,000)	(\$22,500,000) (\$225,000)	(\$25,000,000) (\$75,000)
Act 29 1st. Ex. Session HB 19	Allows entry into the Quality Jobs Program by retail trade, restaurants & bars, and accommodation businesses, with no more than 50 employees nationwide including affiliates. Firms can apply up to December 21, 2021, and can earn benefits through June 30, 2023.	\$0	(\$400,000)	(\$800,000)	(\$400,000)	\$0	\$0
Act 13 1st. Ex. Session SB 4	Extends the research and development tax credit for four more years, for eligible expenditures incurred before December 31, 2021 to December 2025.	\$0	\$0	\$0	(\$1,000,000)	(\$2,000,000)	(\$3,000,000)
Act 31 1st. Ex. Session HB 37	Waives all late filing penalties and interest associated with late filing or payment of certain tax filings made for the 2018, 2019, and 2020 tax years for filers whose health or that of their tax preparers were affected by COVID-19 on or after March 11, 2020. Does not apply to tax returns filed or payments made after November 15, 2021. Effective July 1, 2020.	\$0	MINOR DECREASE	\$0	\$0	\$0	\$0

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<b>Individual Income Tax</b>							
Act 25 1st. Ex. Session HB 4	Extends the historic rehabilitation tax credit program for four years; 20% credit reimbursement for expenses incurred before January 1, 2022, to be extended to January 1, 2026. Provides a front-end cap of \$125 million per year of credit reservations. Cap is greater than historical realizations. In absence of bill, program costs would phase down gradually after FY22. Bill precludes that. Over time, annual realizations may converge to approximate the front-end cap.	\$0	\$0	\$0	DECREASE	DECREASE	DECREASE
Act 22 1st. Ex. Session SB 24	Allows projects located in Opportunity Zones to receive an enhanced credit of 35% (25% if not in a Zone), and increases annual program credit cap by \$3.6 million for those projects (\$7.2 million total program cap with bill). Accelerates the claiming of granted credits from three years to two years. Extends Angel Investor Tax Credit applications through FY25. Continues current baseline of credit realizations of \$1.6 million per year in FY26 and beyond.	\$0	\$0	\$0	DECREASE	DECREASE	DECREASE
		\$0	(\$533,000)	(\$533,000)	(\$533,000)	(\$533,000)	(\$533,000)
		\$0	\$0	\$0	\$0	\$0	DECREASE
Act 19 1st. Ex. Session SB 17	Extends the existing Angel Investor Tax Credit program for reservation applications received before July 1, 2023.	\$0	\$0	\$0	\$0	\$0	DECREASE
Act 33 1st. Ex. Session HB 62	Subjects unemployment compensation to state withholding at a flat 4% rate if the claimant is eligible to receive any temporary federal emergency unemployment assistance in addition to the regular state weekly benefit. Does not change ultimate liability, but may change timing of income tax receipts attributable to the benefits.	\$0	Minor Timing Difference Possible	Minor Timing Difference Possible	Minor Timing Difference Possible	Minor Timing Difference Possible	Minor Timing Difference Possible
Act 56 Regular Session SB 78	Allows withdrawals from START accounts for K-12 expenses, in addition to college expenses. Such withdrawals would be eligible for state tax deduction.	\$0	(\$360,000)	(\$360,000)	(\$360,000)	(\$360,000)	(\$360,000)
<b>General Sales Tax</b>							
Act 216 Regular Session SB 138	Requires marketplace facilitators to remit sales tax when transacting on their own behalf or facilitating transactions for delivery into the state. Can only work to increase tax collections, although amounts are anticipated to be small. Effective July 1, 2020.	\$0	INCREASE	INCREASE	INCREASE	INCREASE	INCREASE
Act 27 1st. Ex. Session HB 11	Increases the vendor compensation rate for dealers remitting on a timely basis to 1.05% from 0.935% of sales taxes collected. Retains the monthly maximum compensation of \$1,500. General sales tax share. Effective August 1, 2020.	\$0	(\$1,869,000)	(\$2,024,000)	(\$2,024,000)	(\$2,024,000)	(\$2,024,000)
Act 35 1st. Ex. Session HB 69	Rebate of 50% of state & local sales tax for purchases of fiber optic cable and equipment used in the provisions of broadband services through the FEC Rural Digital Opportunity Fund Auction program. Restricted to purchases not funded by state or federal funds unless those funds are included in taxable income or are repayable loans. Effective July 1, 2020.	\$0	(\$750,000)	(\$750,000)	(\$750,000)	(\$750,000)	(\$750,000)

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<b>Lottery Proceeds</b>							
<b>Act 318</b> Regular Session SB 452	Reduces the current transfer percentage of Lottery gross receipts to the state from 35% to 25%. If transfers do not exceed their FY20 budgeted amount (~\$167.7 million) by FY23, the transfer rate reverts back to 35%.	\$0	\$2,000,000	\$7,400,000	\$9,400,000	\$12,800,000	\$13,000,000
<b>Excise License Tax</b>							
<b>Act 17</b> 1st. Ex. Session SB 13	Establishes a new tranche of New Market Tax Credits to be taken against the premium tax over four years, beginning in FY24. Total credit costs to the state are \$41.250 million; \$11.25 million in each of FY24 - FY26, and \$7.5 million in FY27. Effective upon governor's signature.	\$0	\$0	\$0	\$0	(\$11,250,000)	(\$11,250,000)
<b>Vehicle Sales Tax</b>							
<b>Act 27</b> 1st. Ex. Session HB 11	Increases the vendor compensation rate for dealers remitting on a timely basis to 1.05% from 0.935% of sales taxes collected. Retains the monthly maximum compensation of \$1,500. Vehicle sales tax share. Effective August 1, 2020.	\$0	(\$231,000)	(\$276,000)	(\$276,000)	(\$276,000)	(\$276,000)
<b>Fantasy Sports Wager Tax</b>							
<b>Act 34</b> 1st. Ex. Session HB 64	Levies a 8% tax on net revenues of fantasy sport contests. Dedicates receipts to the La Early Childhood Education Fund. Act 141 of the Regular Session provided for Fantasy Sports licensing, and authorizes the Gaming Control Board to institute rulemaking by August 1, 2020.	\$0	\$0	\$375,000	\$375,000	\$375,000	\$375,000
<b>Riverboat Gaming</b>							
<b>Act 14</b> 1st. Ex. Session SB 5	Exempts \$5 million per property of promotional play wagers from state gaming taxes. Applicable to riverboats, racetrack slot facilities, and the land-based casino (land-based not affected due to contractual remittance).	\$0	(\$9,520,000)	(\$13,855,000)	(\$15,555,000)	(\$15,810,000)	(\$15,810,000)
<b>Racetrack Slots</b>							
<b>Act 14</b> 1st. Ex. Session SB 5	Exempts \$5 million per property of promotional play wagers from state gaming taxes. Applicable to riverboats, racetrack slot facilities, and the land-based casino (land-based not affected due to contractual remittance).	\$0	(\$1,680,000)	(\$2,445,000)	(\$2,745,000)	(\$2,790,000)	(\$2,790,000)
<b>Total Adjustments To Major State Tax, License And Fee Estimates</b>		<b>\$0</b>	<b>(\$20,443,000)</b>	<b>(\$18,818,000)</b>	<b>(\$29,168,000)</b>	<b>(\$45,343,000)</b>	<b>(\$48,493,000)</b>

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<b>SESSION ACTIONS - DEDICATIONS</b>							
<b>Lottery Proceeds Fund</b>							
<b>Act 318</b> Regular Session SB 452	Reduces the current transfer percentage of Lottery gross receipts to the state from 35% to 25%. If transfers do not exceed their FY20 budgeted amount (~\$167.7 million) by FY23, the transfer rate reverts back to 35%.	\$0	\$2,000,000	\$7,400,000	\$9,400,000	\$12,800,000	\$13,000,000
<b>La Early Childhood Education Fund</b>							
<b>Act 34</b> 1st. Ex. Session HB 64	Levies a 8% tax on net revenues of fantasy sport contests. Dedicates receipts to the La Early Childhood Education Fund.	\$0	\$0	\$375,000	\$375,000	\$375,000	\$375,000
<b>SELF / Riverboat Enforcement Fund / Slot Dedications</b>							
<b>Act 14</b> 1st. Ex. Session SB 5	Exempts \$5 million per property of promotional play wagers from state gaming taxes. Applicable to riverboats, racetrack slot facilities, and the land-based casino (land-based not affected due to contractual remittance).	\$0	SELF (\$2,100,000)	(\$3,100,000)	(\$3,500,000)	(\$3,500,000)	(\$3,500,000)
	RBT Enf. Fd.	\$0	(\$3,500,000)	(\$5,000,000)	(\$5,700,000)	(\$5,800,000)	(\$5,800,000)
	Various SLOT	\$0	(\$1,000,000)	(\$1,400,000)	(\$1,600,000)	(\$1,600,000)	(\$1,600,000)
<b>Adjustments To Dedications of Major State Tax, License, and Fee Estimates</b>		<b>\$0</b>	<b>(\$4,600,000)</b>	<b>(\$1,725,000)</b>	<b>(\$1,025,000)</b>	<b>\$2,275,000</b>	<b>\$2,475,000</b>
<b>TOTAL ADJUSTMENTS TO OFFICIAL NET AVAILABLE STATE GENERAL FUND-DIRECT REVENUE FORECAST</b>		<b>\$0</b>	<b>(\$15,843,000)</b>	<b>(\$17,093,000)</b>	<b>(\$28,143,000)</b>	<b>(\$47,618,000)</b>	<b>(\$50,968,000)</b>

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<b>OTHER ITEMS OF INTEREST</b>							
<b>Use Of Budget Stabilization Fund</b>							
HCR 1 1st. Ex. Session	Authorizes the transfer of monies from the Budget Stabilization Fund to the state general fund for support of the FY21 budget.		\$90,062,911				
<b>Sports Wager</b>							
Act 215 Regular Session SB 130	Submits sports wagering to the November 3, 2020 ballot. If adopted in at least one parish, the Gaming Control Board will begin the regulatory rulemaking process. Taxation of the gaming activity requires subsequent legislation.			Potential sports wagering tax receipts in FY22 and beyond			
<b>Unclaimed Property Receipts</b>							
Act 20 1st. Ex. Session SB 18 / SB 12 CA	Constitutional amendment and statutory companion to dedicate unclaimed property receipts in excess of refunds, administrative expenses, and I-49 Leverage Fund debt service support to the La Unclaimed Property Permanent Trust Fund, newly created by this bill. Effective July 1, 2021 if adopted by the electors at the November 3, 2020 statewide election. State general fund revenue loss if adopted.			(\$25,200,000)	(\$24,700,000)	(\$24,200,000)	(\$24,200,000)
<b>Revenue Department Funding Swap</b>							
Act 348 Regular Session SB 334	Reclassifies 1% of collections from the general sales tax, the individual income tax, the corporate income tax, and the corporate franchise tax from state general fund direct to self-generated revenue for the Dept of Revenue. Goal is to fund the Dept with the reclassified SGR rather than penalty & fee collections, effective with FY23. Penalty & fee collections would be classified as state general fund direct receipts. Bill also modifies certain penalties and interest provisions, with some effects in FY21.		UNKNOWN Net Effects	UNKNOWN Net Effects	UNKNOWN Net Effects	UNKNOWN Net Effects	UNKNOWN Net Effects
		The bill makes a number of changes to penalties and interest provisions, and reclassifies revenue sources that can be highly volatile, especially corporate collections and a known sales tax rate reduction scheduled in current law, for purposes of swapping funding means of finance of the Revenue Dept. While the intent appears to be a revenue neutral funding swap, the changes made by the bill, the reliance on volatile and legally changing tax collections, and the effects of the coronavirus pandemic on all aspects of funding make the realization of revenue neutrality highly unlikely.					
<b>License Fees</b>							
HCR 71 Regular Session	Authorizes and directs state agencies and licensing boards to suspend license renewal fees imposed on existing businesses in Louisiana that are due from July 1, 2020 through June 30, 2021. Does not apply to agencies or boards estimated to be able to operate for fewer than 18 months on their reserve funds, based on the Legislative Auditor's report for the 2019 fiscal year.			Uncertain application across state agencies in FY21			

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<b>ACT 419 STATUTORY DEDICATIONS</b>							
<b>Budget Stabilization Fund</b>							
<b>Act 10</b>	Receives a transfer of state general fund resources from REC recognized	\$133,627,380	\$0	\$0	\$0	\$0	\$0
1st Ex. Sess.	nonrecurring FY19 surplus.						
HB 9							
<b>Transportation Trust Fund, Construction Subfund</b>							
<b>Act 10</b>	Receives a transfer of state general fund direct resources.	\$0	\$3,000,000	\$0	\$0	\$0	\$0
1st Ex. Sess.							
HB 9							
<b>Coastal Protection and Restoration Fund</b>							
<b>Act 10</b>	Receives a transfer of state general fund resources from REC recognized	\$62,500,000	\$0	\$0	\$0	\$0	\$0
1st Ex. Sess.	nonrecurring FY19 surplus.						
HB 9							
<b>State Emergency Response Fund</b>							
<b>Act 10</b>	Receives a transfer of state general fund direct resources.	\$0	\$3,001,000	\$0	\$0	\$0	\$0
1st Ex. Sess.							
HB 9							
<b>Gentilly Development District Fund</b>							
<b>Act 10</b>	Allocation of slot machine tax proceeds (20% up to \$100,000/yr) changed to	\$0	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000
1st Ex. Sess.	the Gentilly Development District Fund, from the New Orleans Urban Tourism						
HB 9	and Hospitality Training in Economic Development Foundation Fund, which has						
	been repealed as of July 1, 2020.						
<b>La Main Street Recovery Fund</b>							
<b>Act 311 (SB 189)</b>	Authorizes the deposit of resources from the federal CARES Act into the Fund.	\$0	\$275,000,000	\$0	\$0	\$0	\$0
Regular Session	\$25 million to be available for one-time hazard pay rebates as per Act 12 (HB						
Act 10	70) of the 2020 1st Ex. Session.						
HB 9 1st Ex. Sess.							
<b>Coronavirus Local Recovery Allocation Fund</b>							
<b>Act 311 (SB 189)</b>	Authorizes the deposit of resources from the federal CARES Act into the Fund.	\$0	\$530,478,704	\$0	\$0	\$0	\$0
Regular Session	\$25 million to be available for one-time hazard pay rebates as per Act 12 (HB						
Act 10	70) of the 2020 1st Ex. Session.						
HB 9 1st Ex. Sess.							

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<b>State Coronavirus Relief Fund</b>							
<b>Act 311 (SB 189)</b> Regular Session Act 10 HB 9 1st Ex. Sess.	Authorizes the deposit of unobligated balances of the La Main Street Recovery Fund and the Coronavirus Local Recovery Allocation Fund on December 20, 2020.	\$0	\$0	\$0	\$0	\$0	\$0
<b>Critical Infrastructure Worker's Hazard Pay Rebate Fund</b>							
<b>Act 10</b> 1st Ex. Sess. HB 9	Receives \$25M from each of the La Main Street Recovery Fund and the Coronavirus Local Recovery Allocation Fund. To be utilized to make \$250 one-time payments to eligible persons, pursuant to HB 70 of the 2020 1st Ex. Session.	\$0	\$50,000,000	\$0	\$0	\$0	\$0
<b>2021 Market Adjustments Reduction Fund</b>							
<b>Act 10</b> 1st Ex. Sess. HB 9	Receives state general fund monies attributable to agency budget reductions for market adjustments and pay raises. May be restored by October 15, 2020 if economic conditions warrant. Funds transfer language vetoed from HB 1, the general appropriations bill.	\$0	\$0	\$0	\$0	\$0	\$0
<b>2021 Budget Reconciliation Fund</b>							
<b>Act 10</b> 1st Ex. Sess. HB 9	Receives state general fund monies attributable to agency budget reductions in Section 23 of the general appropriations bill. May be restored by October 15, 2020 if economic conditions warrant. Funds transfer language vetoed from HB 1, the general appropriations bill.	\$0	\$0	\$0	\$0	\$0	\$0
<b>Conservation Fund / Wildlife Habitat and Natural Heritage Trust Fund</b>							
<b>Act 190</b> Regular Session HB 411	Requires the Dept of WLF to issue nonresident Purple Heart recipients hunting and fishing licenses at the resident rate.	\$0	DECREASE	DECREASE	DECREASE	DECREASE	DECREASE
<b>Act 178</b> Regular Session HB 246	Exempts not-for-profit organizations from recreational hunting and fishing licenses.	\$0	DECREASE	DECREASE	DECREASE	DECREASE	DECREASE
<b>La Life Safety and Property Protection Trust Fund</b>							
<b>Act 339</b> Regular Session HB 683	Authorizes the issuance of temporary and emergency conveyance device mechanic licenses.	\$0	INCREASE	INCREASE	INCREASE	INCREASE	INCREASE
<b>State Cybersecurity and Information Technology Fund</b>							
<b>Act 20</b> Regular Session HB 6	Creates the State Cybersecurity and Information Technology Fund. Resources of the fund are to be used for approved cybersecurity projects. No source of resources are identified to finance the fund.	\$0	\$0	\$0	\$0	\$0	\$0

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<b>La Cybersecurity Talent Initiative Fund</b>							
<b>Act 57</b> Regular Session SB 79	Creates the La Cybersecurity Talent Initiative Fund. Resources of the fund are to finance degree and certificate programs in cybersecurity fields offered by postsecondary education institutions. No resources are identified to finance the fund.	\$0	\$0	\$0	\$0	\$0	\$0
<b>Capital Outlay Savings Fund</b>							
<b>Act 30</b> 1st Ex. Sess. HB 35	Creates the Capital Outlay Savings Fund, and directs a deposit to the fund from REC recognized nonrecurring FY19 surplus.	\$0	\$105,937,720	\$0	\$0	\$0	\$0
<b>Hospital Stabilization Fund</b>							
<b>HCR 2</b> 1st Ex. Sess.	Annual provision of hospital assessments and an outpatient reimbursement rate increase. Provides a portion of state match for the Medicaid program, drawing some \$381 million of federal funds.	\$0	\$104,000,000	\$0	\$0	\$0	\$0
Total Act 419 Statutory Dedications		<b>\$196,127,380</b>	<b>\$1,071,517,424</b>	<b>\$100,000</b>	<b>\$100,000</b>	<b>\$100,000</b>	<b>\$100,000</b>
<b>ACT 419 SELF-GENERATED REVENUE</b>							
<b>Alcohol &amp; Tobacco Control / Office of Public Health</b>							
<b>Act 344</b> Regular Session HB 843	ATC: Provides for annual retail and special event permits for sellers of industrial hemp-derived CBD products. OPH: Provides annual examination and investigation fees from industrial hemp-derived CBD product labels.	\$0	INCREASE	INCREASE	INCREASE	INCREASE	INCREASE
<b>Office of Financial Institutions</b>							
<b>Act 341</b> Regular Session HB 701	Authorizes the office to establish fees for applications, renewal, change of control, examination, and penalties for virtual currency businesses.	\$0	\$30,000	\$109,000	\$120,000	\$129,000	\$140,000
Total Act 419 Self-Generated Revenue		<b>\$0</b>	<b>\$30,000</b>	<b>\$109,000</b>	<b>\$120,000</b>	<b>\$129,000</b>	<b>\$140,000</b>
Total Act 419 Revenue		<b>\$196,127,380</b>	<b>\$1,071,547,424</b>	<b>\$209,000</b>	<b>\$220,000</b>	<b>\$229,000</b>	<b>\$240,000</b>