



Legislative Fiscal Office

for the state of Louisiana

State Revenue Overview

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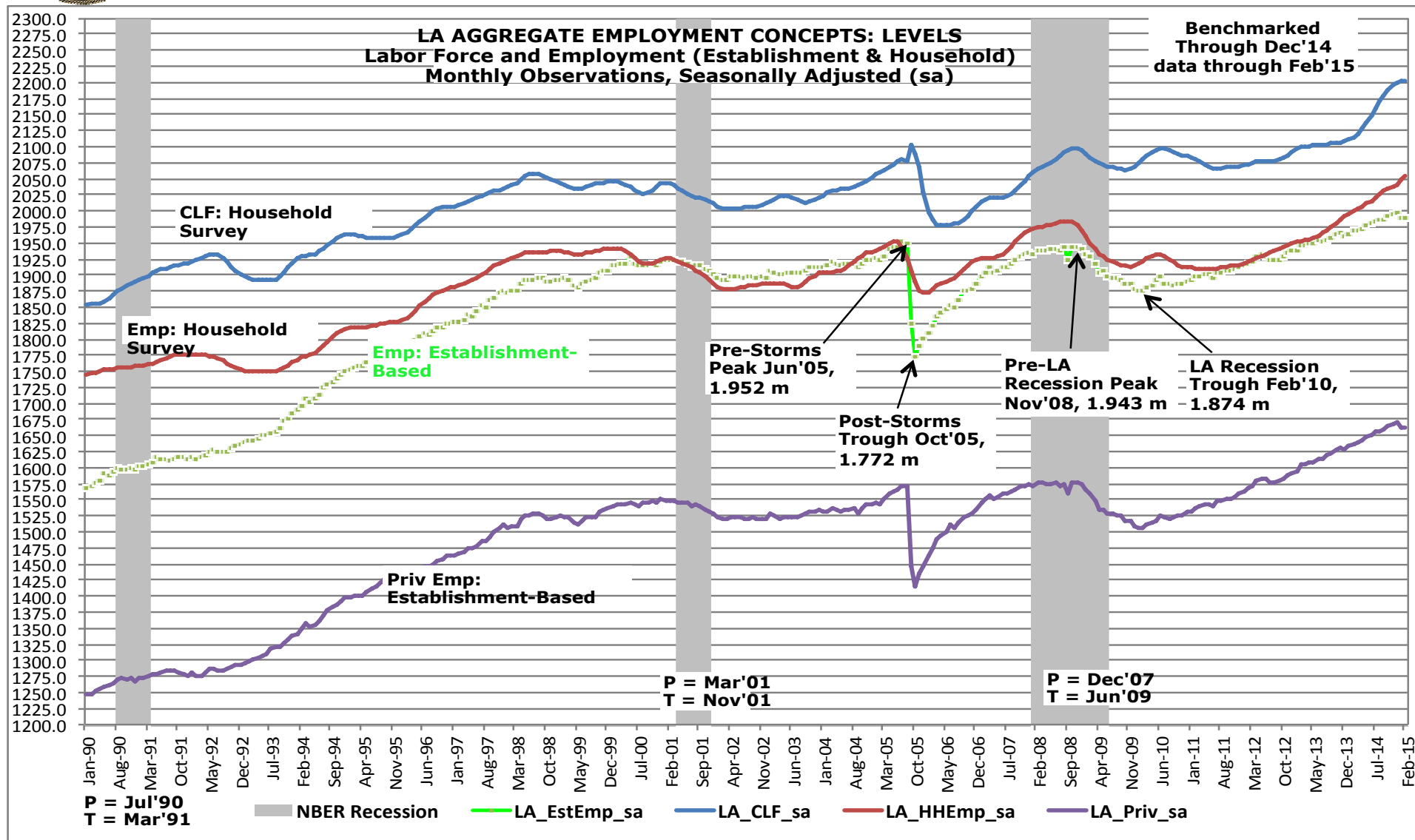
Presentation To
Senate Finance Committee
April 15, 2015



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Current State of the Economy: Employment levels all rising

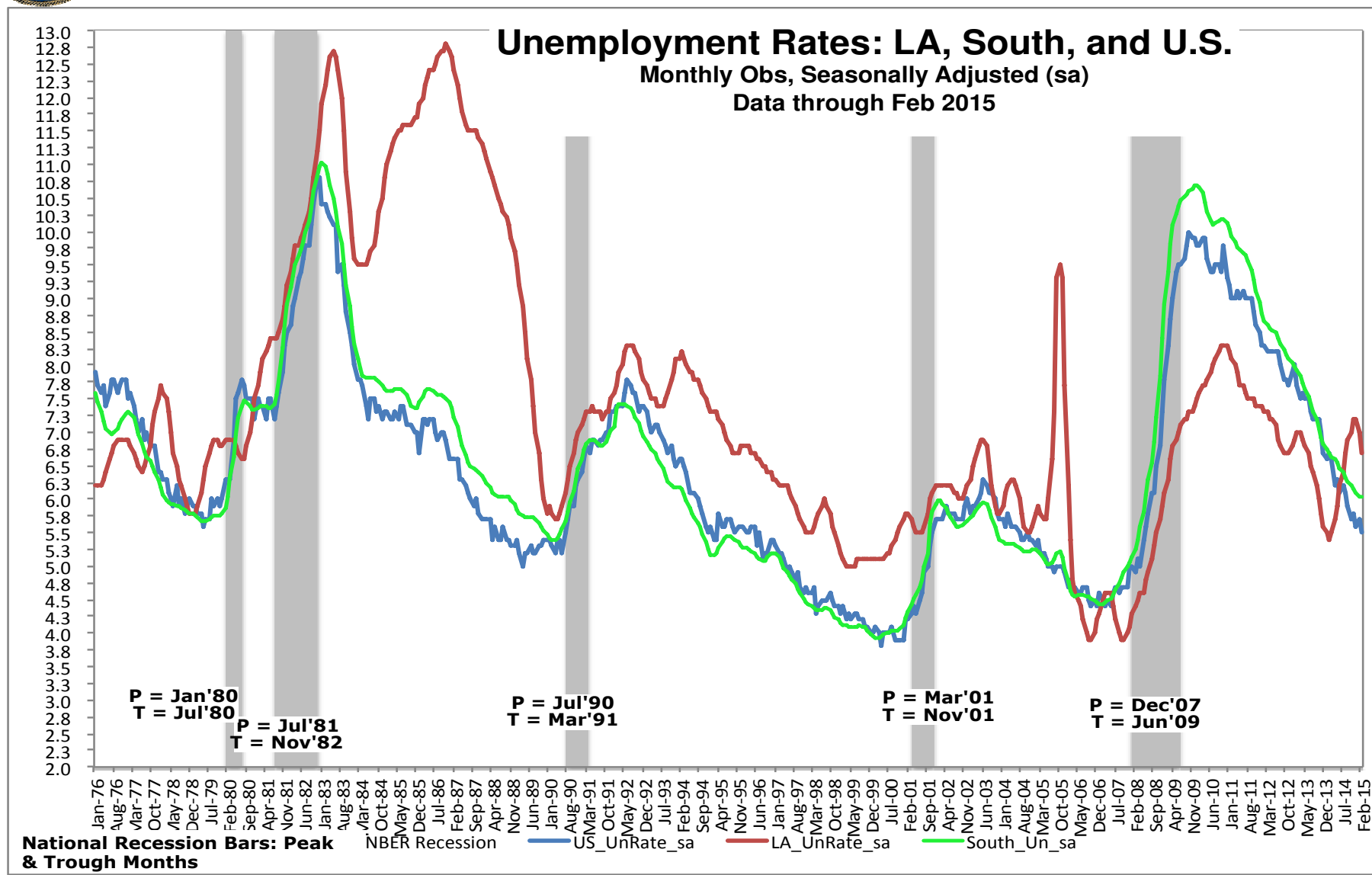


Source = U.S. Dept. of Labor, Bureau of Labor Statistics



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Current State of the Economy: Unemployment rising for the right reason?

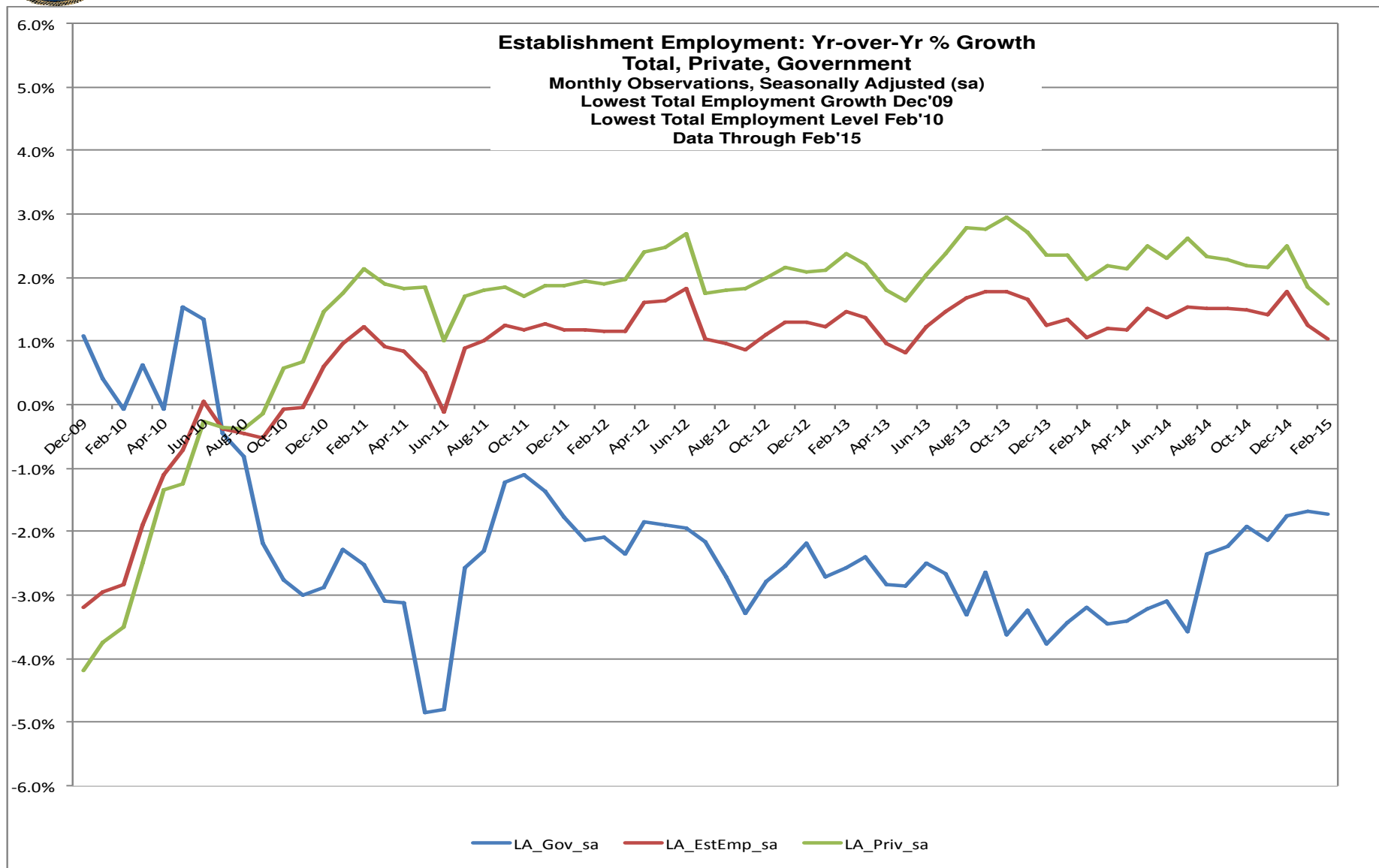


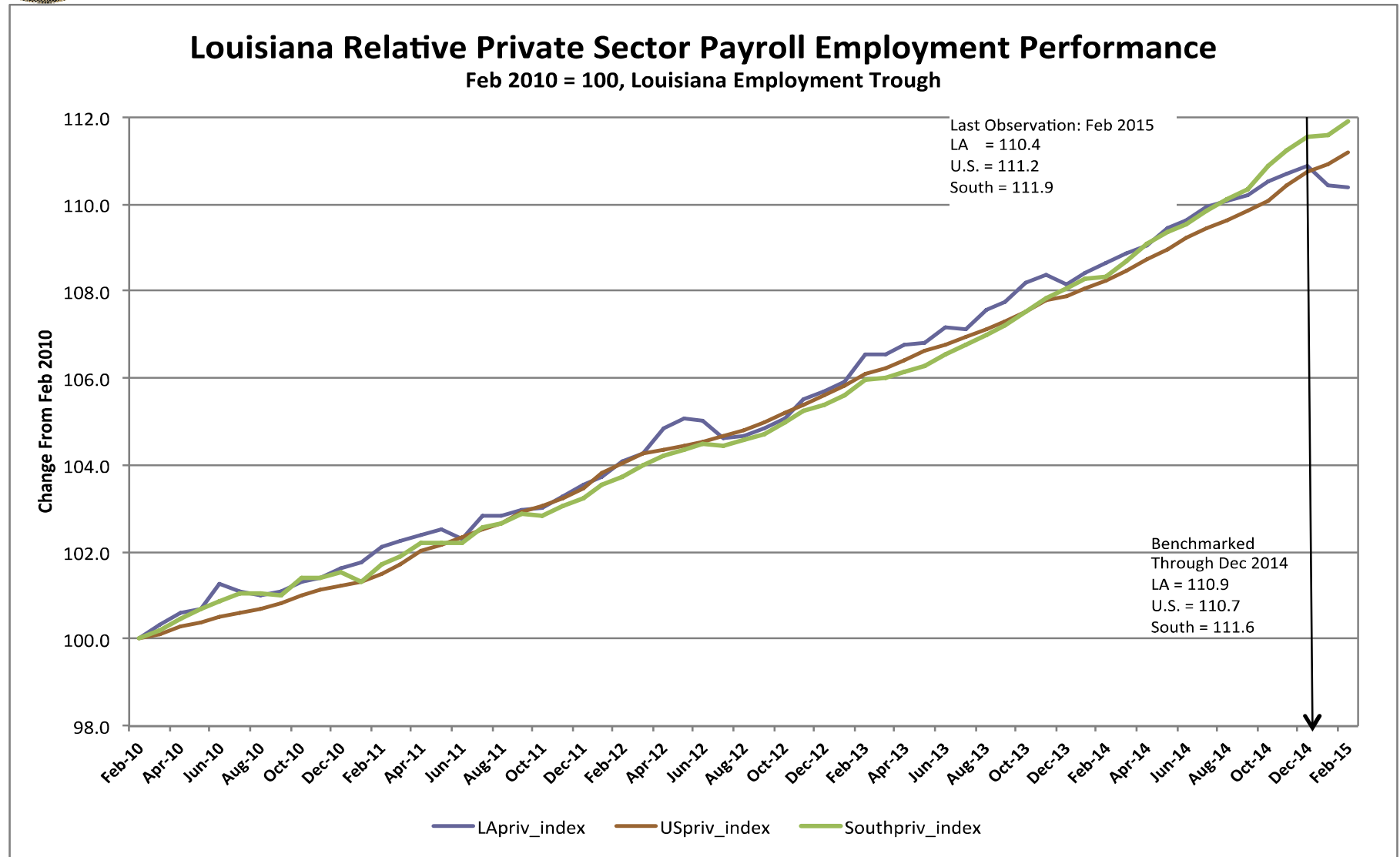


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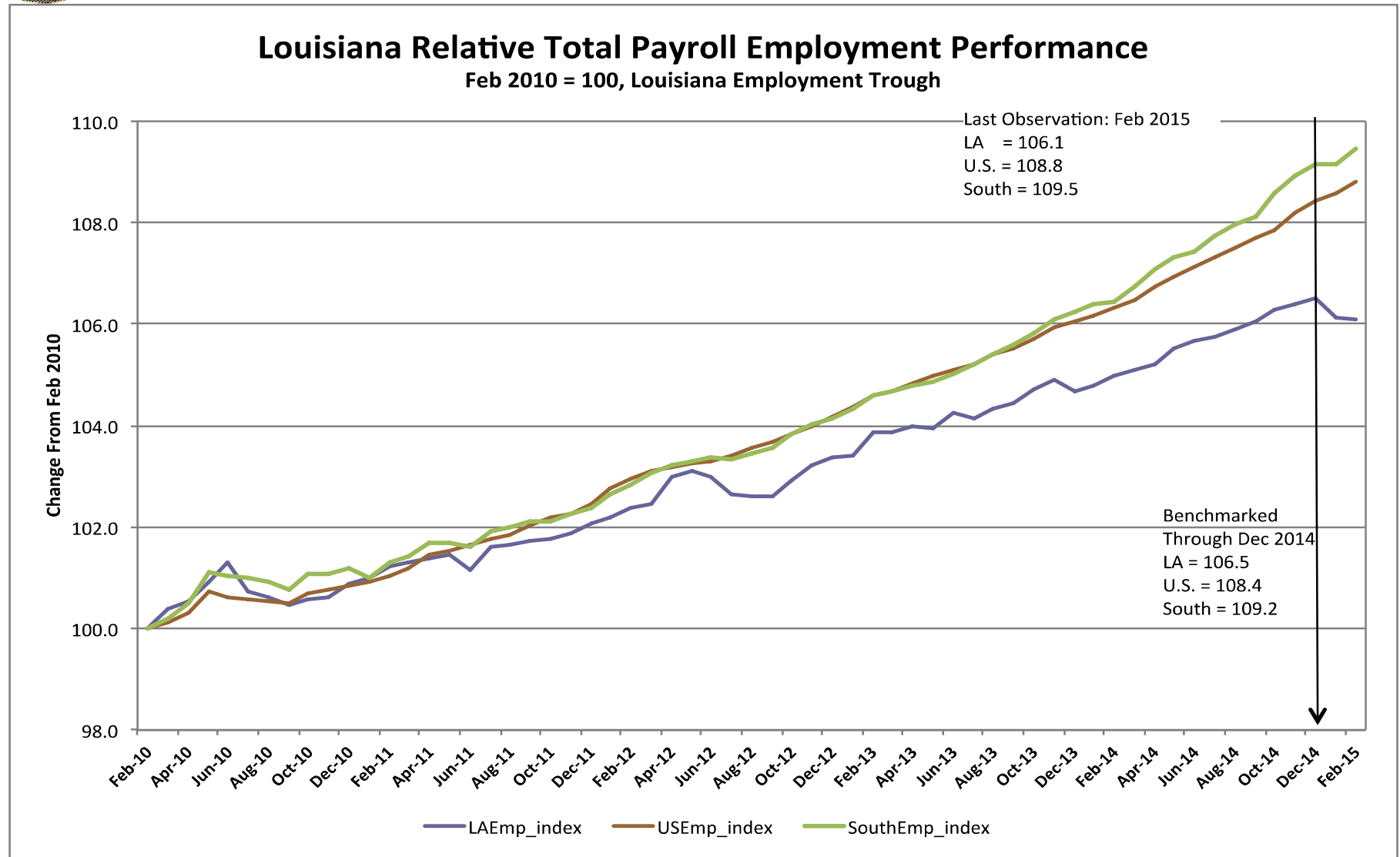
Current State of the Economy: Employment growth stable





Source = U.S. Dept. of Labor, Bureau of Labor Statistics (BLS)

South = BLS Southeast Region of Alabama, Florida, Georgia, Kentucky, Mississippi, North Carolina, South Carolina, Tennessee plus Arkansas & Louisiana

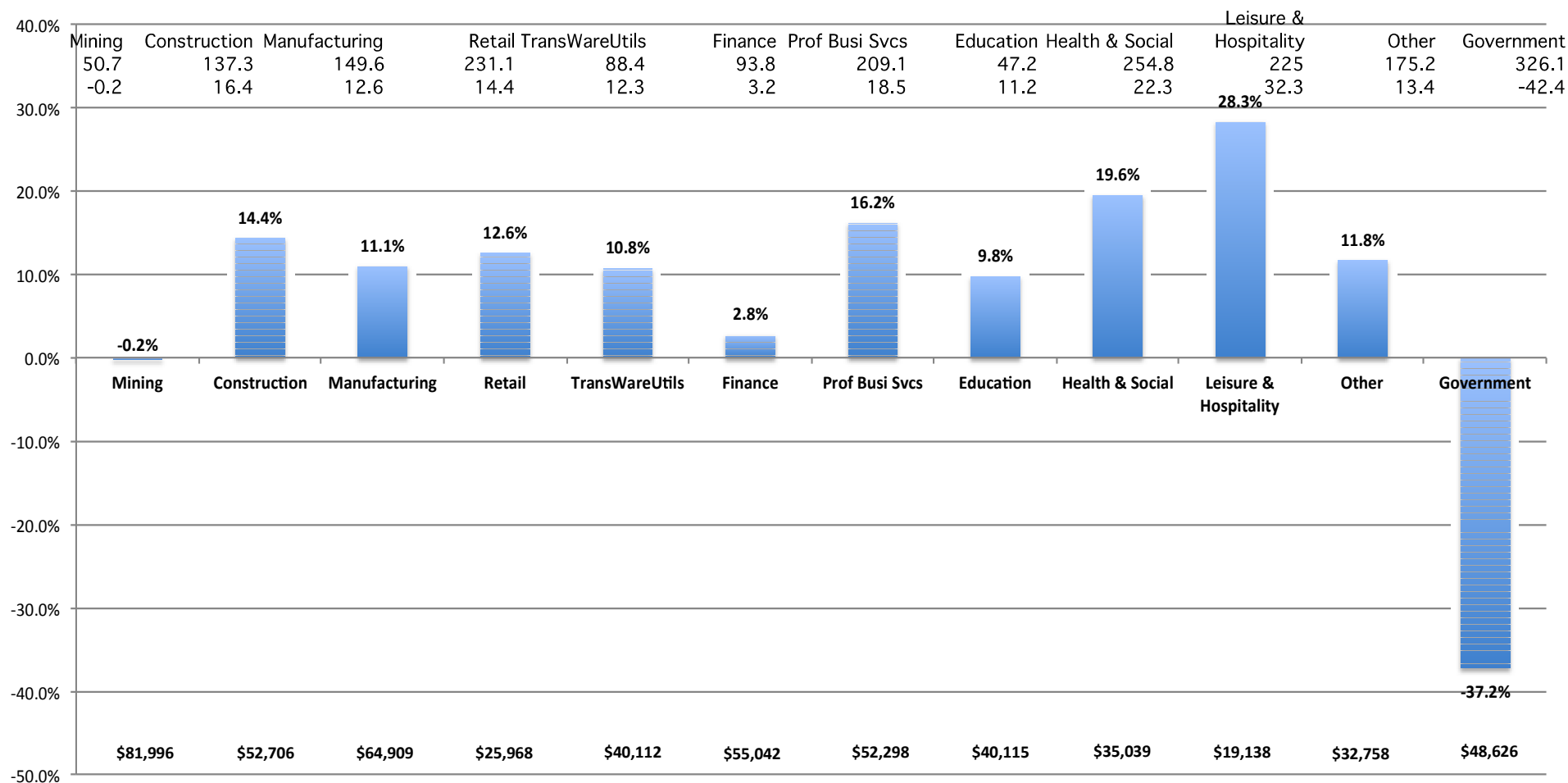


Source = U.S. Dept. of Labor, Bureau of Labor Statistics (BLS)

South = BLS Southeast Region of Alabama, Florida, Georgia, Kentucky, Mississippi, North Carolina, South Carolina, Tennessee plus Arkansas & Louisiana



Total Job Growth From Feb'10 to Feb'15
Pct. of Jobs in Each Sector
Lowest Total Employment Level Feb'10



Source = U.S. Dept. of Labor, Bureau of Labor Statistics (BLS)

Top: Total employed in each sector as of Feb 2015. Change in employed in each sector since Feb 2010.

Bottom: Salaries are 2013 annual averages reported by U.S. Dept of Labor, Bureau of Labor Statistics, Louisiana specific

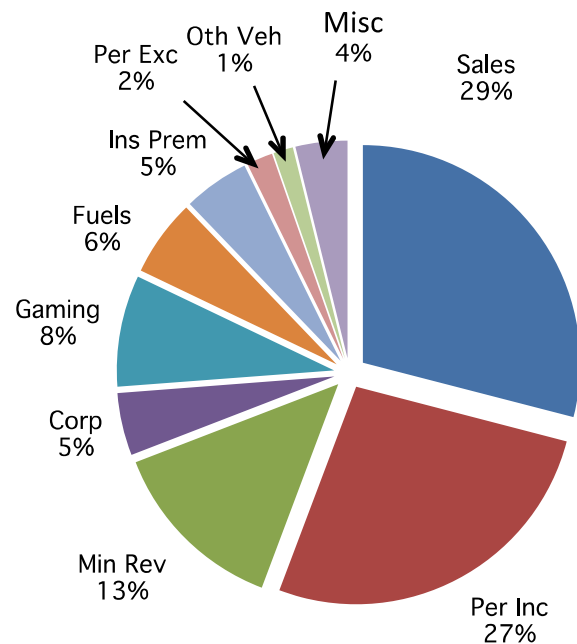


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State Tax Revenue Composition: Some diversification, but relies heavily on two taxes

Components Of The Forecasted State
Tax Revenue Base
FY 2013-14 Actual Collections



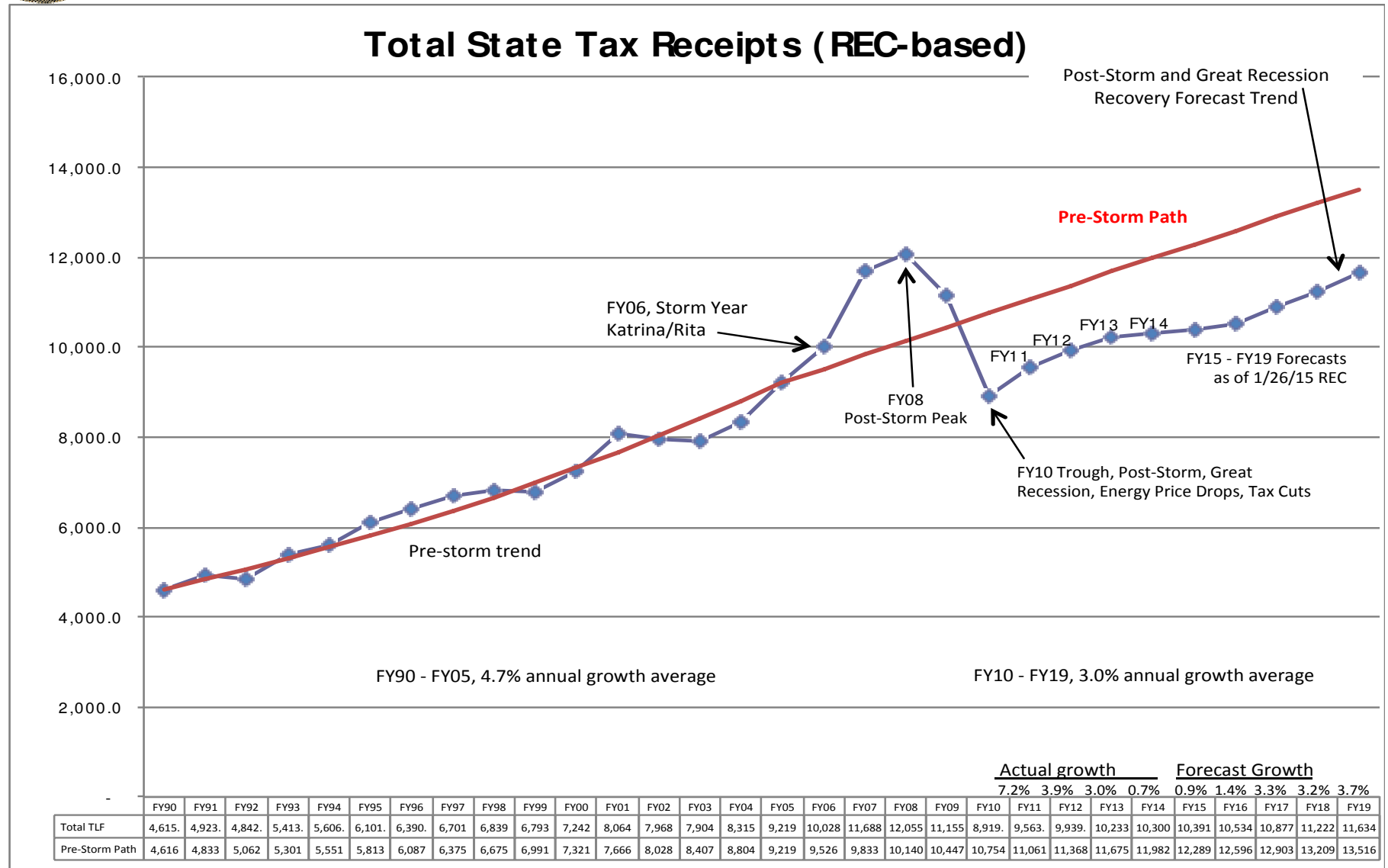
FY14 Actual

Sales (w/ MV)	\$2.991	It's mostly about sales & income tax (56%).
Per Income	\$2.751	Min rev is still big enough and volatile enough to burn.
Mineral Rev	\$1.380	
Corp/Oth. Busi	\$0.479	Corp is volatile enough to burn too.
Gaming	\$0.856	Gaming & fuels are both fairly stable.
Motor Fuels	\$0.589	
Ins Premiums	\$0.506	Ins prem can grow.
Per Excise	\$0.200	Tob/alc/beer stable.
Other Vehicle	\$0.152	Vehicle is car buying (a durable good).
Misc	\$0.397	
Total	\$10.300	
{ \$Bils }		
Dedications	-\$2.105	
General Fund	\$8.195	



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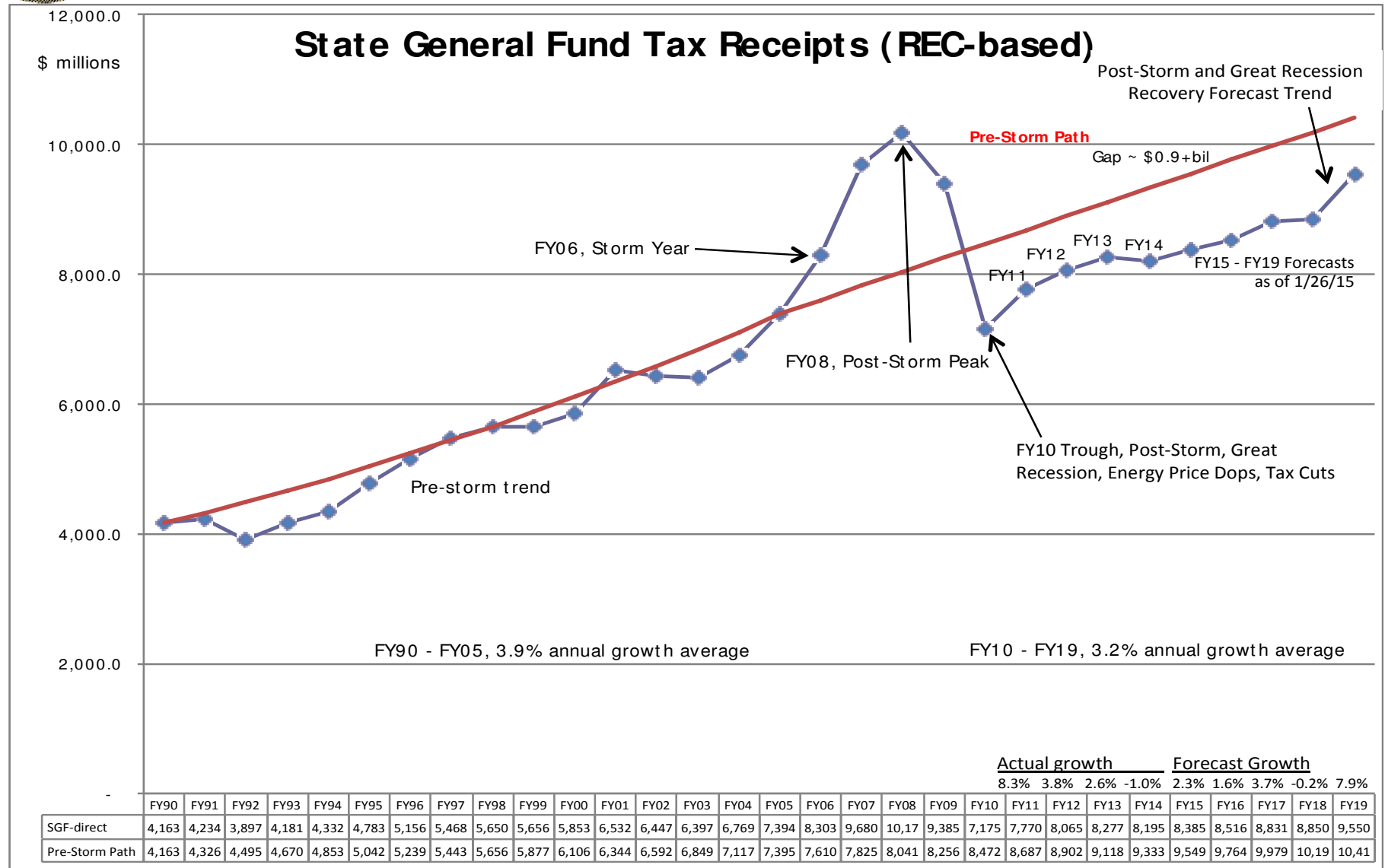
State Tax Revenue History: Permanently reduced tax base after FY08 peak





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State Tax Revenue History: Permanently reduced tax base after FY08 peak

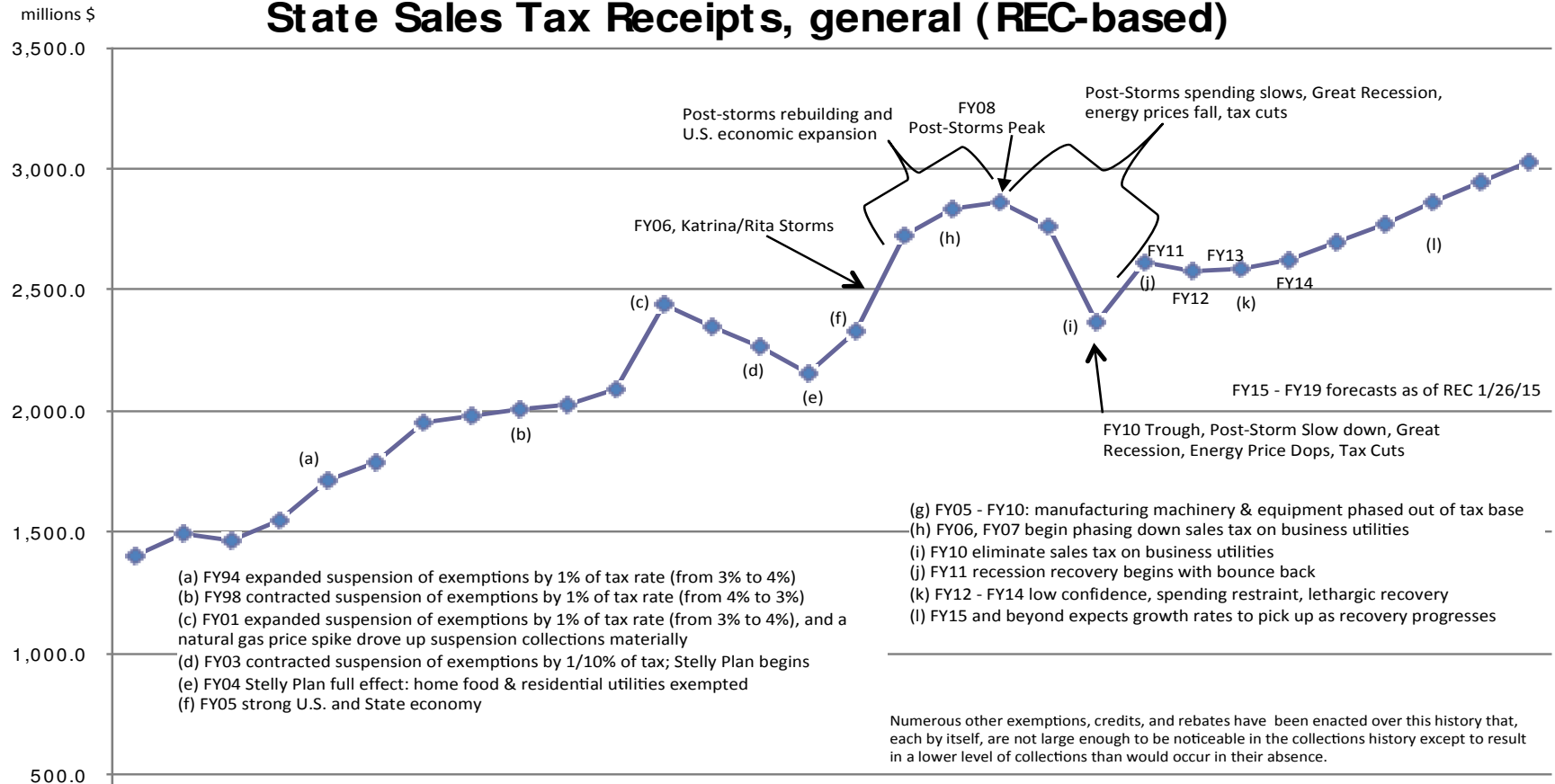




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State Sales Tax History: Should grow slower than the economy, and steadily eroded

State Sales Tax Receipts, general (REC-based)



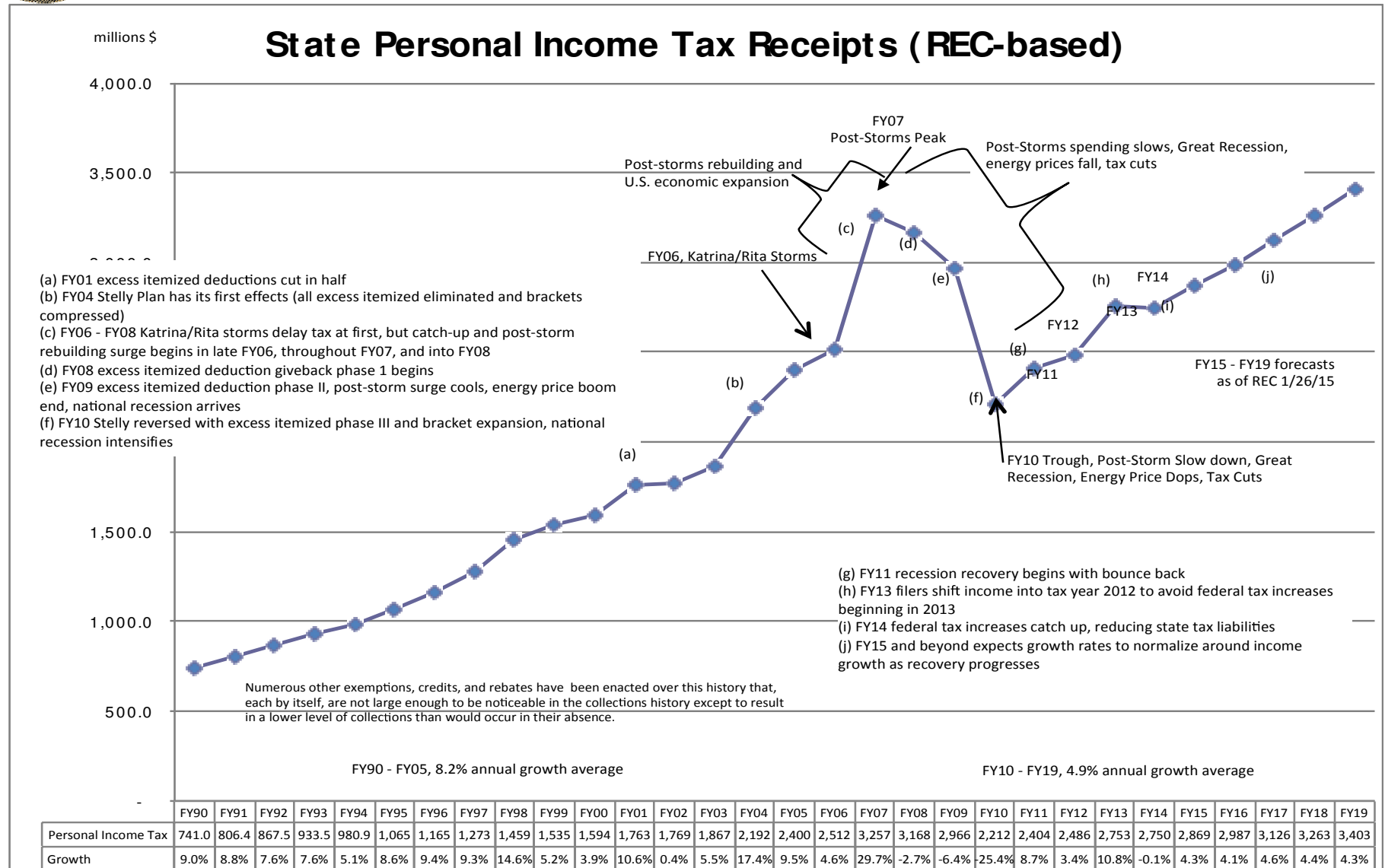
Numerous other exemptions, credits, and rebates have been enacted over this history that, each by itself, are not large enough to be noticeable in the collections history except to result in a lower level of collections than would occur in their absence.

	FY90	FY91	FY92	FY93	FY94	FY95	FY96	FY97	FY98	FY99	FY00	FY01	FY02	FY03	FY04	FY05	FY06	FY07	FY08	FY09	FY10	FY11	FY12	FY13	FY14	FY15	FY16	FY17	FY18	FY19
Sales Tax, general	1,402	1,490	1,469	1,546	1,714	1,784	1,952	1,980	2,010	2,029	2,089	2,436	2,343	2,262	2,152	2,324	2,724	2,837	2,864	2,762	2,362	2,610	2,580	2,581	2,620	2,700	2,769	2,861	2,946	3,024
Growth	-1.8%	6.3%	-1.4%	5.3%	10.9%	4.1%	9.4%	1.4%	1.5%	1.0%	2.9%	16.6%	-3.8%	-3.5%	-4.9%	8.0%	17.2%	4.2%	0.9%	-3.6%	-14.5%	10.5%	-1.1%	0.1%	1.5%	3.1%	2.6%	3.3%	3.0%	2.6%



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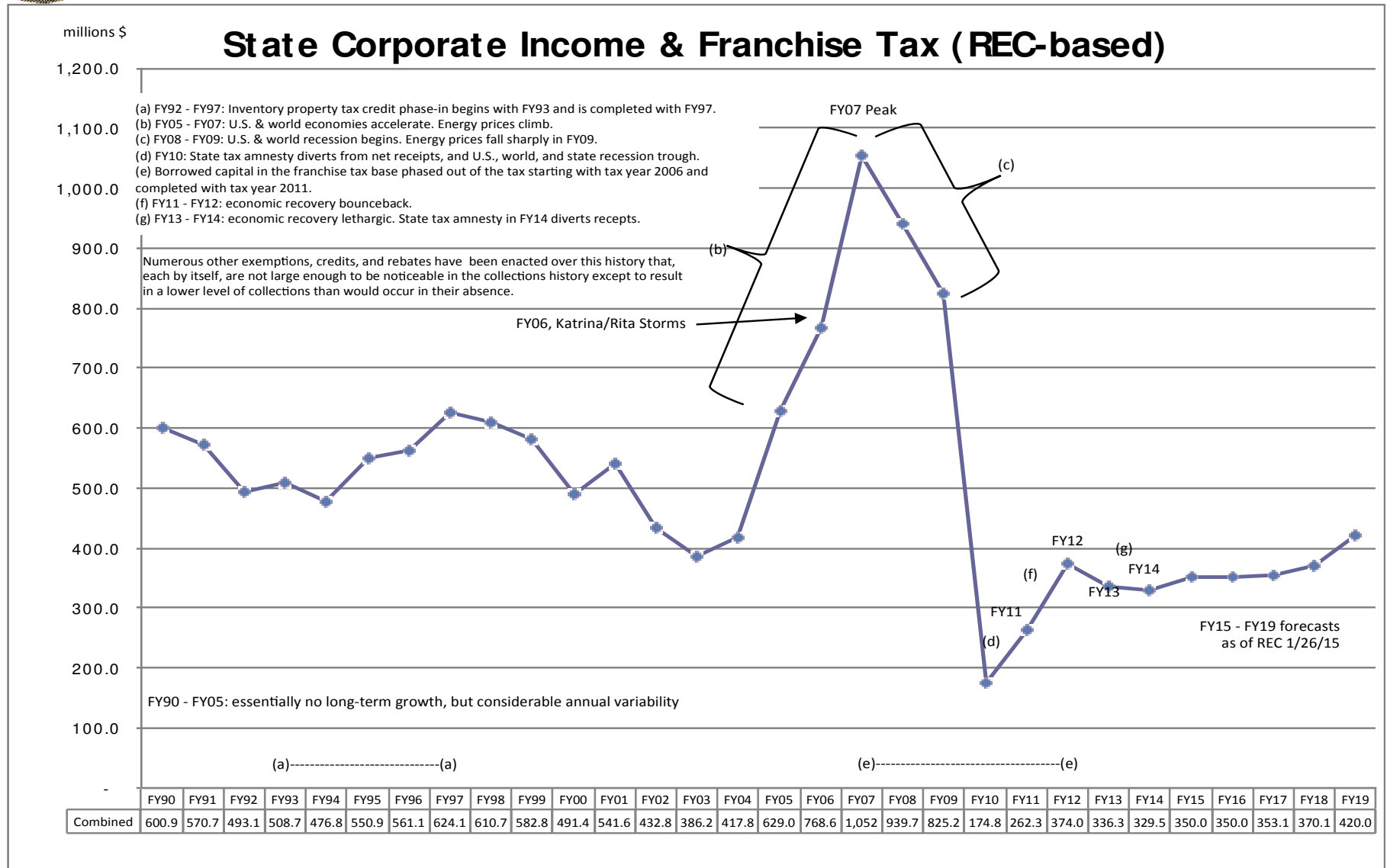
State Income Tax History: Should grow faster than the economy, but steadily eroded





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State Corporate Tax History: Capable of booming, but steadily eroded, and long-run trend is down



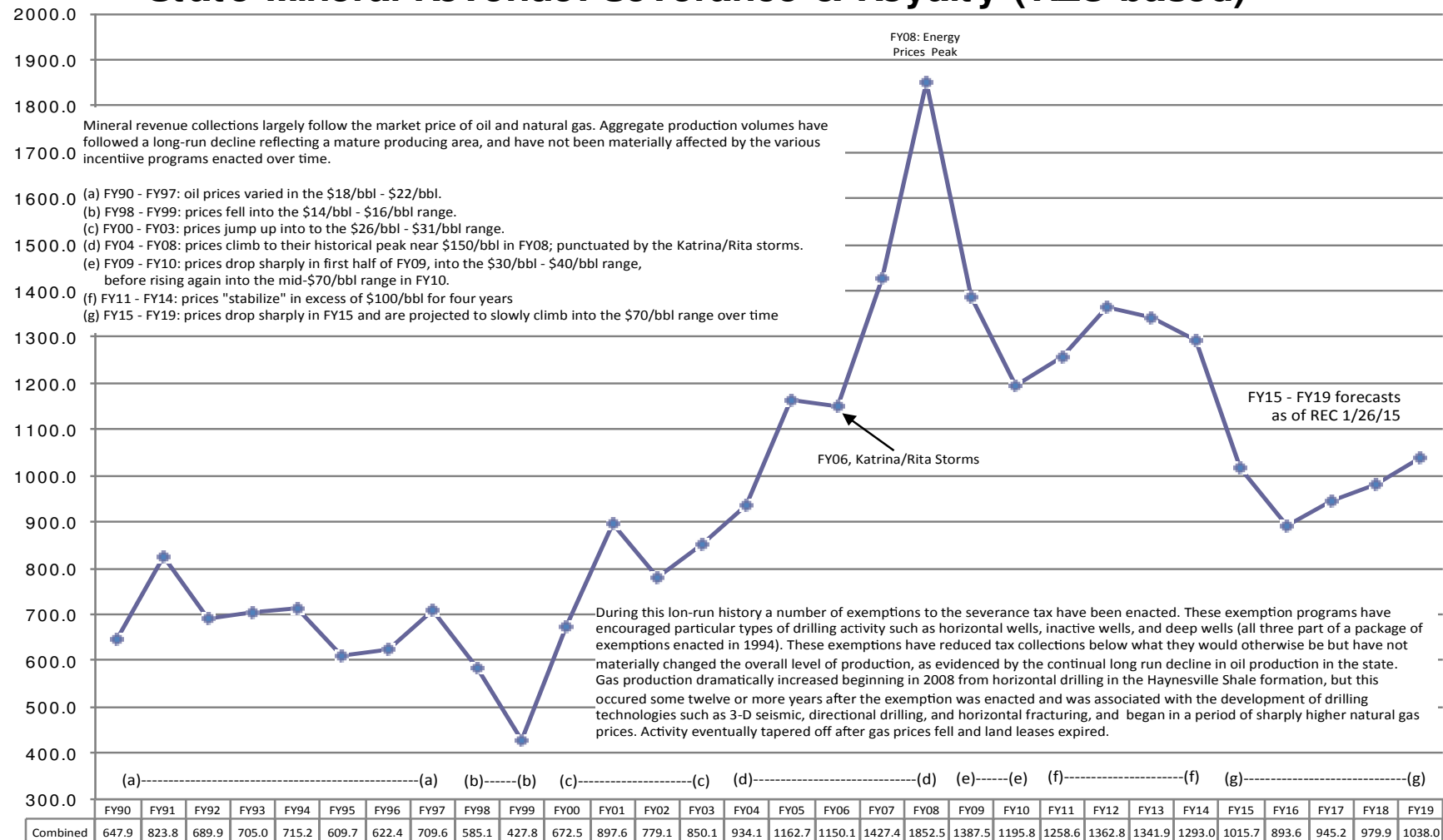


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State Mineral Revenue History: It's all about price

millions \$

State Mineral Revenue: Severance & Royalty (REC-based)





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Two forecast revisions so far this FY. Mostly mineral revenue downgrades, but income tax not performing either

MAJOR REC REVENUE FORECAST REVISIONS

As of January 26, 2015

Revenue Source (millions \$)	FY15			FY16			<u>Forecast Revision Outlook</u>
	As of 5/19/14	As of 1/26/15	Forecast Change	As of 5/19/14	As of 1/26/15	Forecast Change	
Personal Income	\$2,932.4	\$2,869.4	-\$63.0	\$3,107.7	\$2,987.8	-\$119.9	PIT: Stable
Sales, General	\$2,695.7	\$2,700.6	\$4.9	\$2,766.3	\$2,769.5	\$3.2	SAL,gen: Upward
Corporate	\$350.8	\$350.0	-\$0.8	\$363.0	\$350.0	-\$13.0	CIFT: Stable
Severance	\$808.5	\$681.4	-\$127.1	\$802.7	\$508.2	-\$294.5	Sev: Downward
Royalty	\$482.6	\$334.3	-\$148.3	\$467.1	\$385.4	-\$81.7	Roy: Downward
Gaming	\$771.4	\$802.1	\$30.7	\$771.4	\$790.6	\$19.2	
Sales, Vehicle	\$380.1	\$387.2	\$7.1	\$386.9	\$399.2	\$12.3	Gam: Upward
Premium Tax	\$449.8	\$469.2	\$19.4	\$457.9	\$532.7	\$74.8	Sal,veh: Upward
Earnings	\$42.1	\$30.0	-\$12.1	\$39.3	\$32.0	-\$7.3	Prem: Downward
All Other	\$1,727.0	\$1,767.7	\$40.7	1738.3	\$1,778.7	\$40.4	
Total Tax	\$10,640.4	\$10,391.9	-\$248.5	\$10,900.6	\$10,534.1	-\$366.5	Int: Stable
Dedications	\$1,957.9	\$2,006.3	\$48.4	\$1,978.8	\$2,017.1	\$38.3	
General Fund	\$8,682.5	\$8,385.6	-\$296.9	\$8,921.8	\$8,517.0	-\$404.8	
Transfer from TTF to General Fund			\$22.5				



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These are the refundables selected for the FY16 budget financing, and the ones not selected

Selected Refundable Tax Credits	FYE 6/14	Offsetting Tax	Refunded	% Refunded	% of Total
Ad Valorem - Inventory Tax	\$452,676,421	\$75,961,191	\$376,715,230	83%	72%
Solar - total	\$63,441,215	\$6,280,828	\$57,160,387	90%	11%
Ad Valorem - Offshore Vessels	\$56,406,978	\$13,356,040	\$43,050,938	76%	8%
Research & Development	\$24,380,813	\$794,852	\$23,585,961	97%	4%
Musical & Theatrical	\$8,754,604	\$185,497	\$8,569,107	98%	2%
Telephone Co Property Tax	\$22,643,842	\$17,381,873	\$5,261,969	23%	1%
Ad Valorem - Natural Gas	\$4,534,210	\$551,179	\$3,983,031	88%	1%
Vehicle Conversion - Alternative Fuel	\$4,148,005	\$878,471	\$3,269,534	79%	1%
Sugarcane Trailer Conversion	\$2,744,431	\$23,053	\$2,721,378	99%	1%
Milk Producers	\$1,555,702	\$112,401	\$1,443,301	93%	0.3%
Angel Investor	\$1,568,555	\$690,898	\$877,657	56%	0.2%
Historic Rehabilitation - Residential	\$275,657	\$149,345	\$126,312	46%	0.02%
Total	\$643,130,433	\$116,365,628	\$526,764,805	82%	100%

Other Refundable Tax Credits	FYE 6/14	Offsetting Tax	Refunded	% Refunded	% of Total
Earned Income Credit	\$47,849,737	\$26,450,670	\$21,399,067	45%	34%
Citizens Insurance Assessments	\$45,677,785	\$33,546,054	\$12,131,731	27%	19%
Child Care Refundable	\$13,773,978	\$5,278,644	\$8,495,334	62%	13%
Digital Interactive Media	\$6,685,889	\$6,963	\$6,678,926	100%	11%
School Readiness - Directors & Staff	\$8,114,353	\$2,303,078	\$5,811,275	72%	9%
School Readiness - Provider	\$4,662,556	\$256,260	\$4,406,296	95%	7%
School Readiness - Refundable	\$2,383,775	\$85,643	\$2,298,132	96%	4%
Digital Interactive Media & Software	\$752,312	\$328,766	\$423,546	56%	1%
School Readiness - Business Supported	\$624,842	\$275,367	\$349,475	56%	1%
School Readiness - Fees & Grants	\$596,792	\$250,030	\$346,762	58%	1%
Quality Jobs Rebate	\$2,529,606	\$2,236,046	\$293,560	12%	0%
Retention & Modernization	\$180,941	\$18	\$180,923	100%	0%
Technology Commercialization	\$201,377	\$27,030	\$174,347	87%	0%
La Hunting & Fishing Licenses	\$131,204	\$107,302	\$23,902	18%	0%
Mentor-Protégé	\$15,584	\$7,250	\$8,334	53%	0%
Property Insurance Credit	\$34,939	\$26,899	\$8,040	23%	0%
	\$134,215,670	\$71,186,020	\$63,029,650	47%	100%



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These items were the contents of Enrolled SB 543 of the 2014 Session. The bill was vetoed

Tax Incentives and Contracts		FYE 6-12	FYE 6-13	FYE 6-14
Motion picture investor tax credit		\$214,571,993	\$148,203,276	\$250,378,776
Enterprise zones		\$56,018,916	\$50,876,337	\$56,466,047
Louisiana Quality Jobs Program		\$32,727,045	\$51,318,246	\$55,779,923
Research and development tax credit		\$17,182,482	\$24,232,875	\$25,895,753
New markets tax credit		\$36,408,548	\$21,969,519	\$19,503,726
Digital interactive media & software tax credit		\$3,885,928	\$7,302,157	\$15,031,546
Industrial Tax Equalization Program		\$6,700,785	\$6,067,950	\$10,534,944
Musical & Theatrical Productions Tax Credit		\$5,261,983	\$4,948,816	\$8,754,304
Louisiana Motion Picture Incentive Program		\$969,799	\$3,173,488	\$8,170,761
Angel Investor Tax Credit Program		\$3,386,710	\$1,822,774	\$1,564,900
Exemptions for manufacturing establishments		\$1,942,061	\$2,101,395	\$1,374,202
Technology Commercialization Credit Program		\$104,924	\$104,735	\$201,377
Retention and Modernization Credit		\$37,575	\$857	\$180,941
Sound recording investor tax credit		\$556,038	\$177,421	\$151,561
Brownfields investor tax credit		\$2,193,428	\$529,924	\$75,606
Mentor-Protégé Tax Credit		\$10,681	\$22,024	\$15,584
Cane River Heritage Tax Credit		\$160	\$0	\$0
Ports of Louisiana Tax Credits		\$0	\$0	\$0
Louisiana Capital Companies Tax Credit Program		\$18,020	\$24,686	\$0
Urban Revitalization Tax Incentive Program		\$189,881	\$23,224	\$0
Corporate Tax Apportionment Program	***		***	\$0
Corporate Headquarters Relocation Program	***		\$0	\$0
Competitive Projects Payroll Incentive Program	***		\$0	\$0
Procurement Processing Company Rebate Program	***		\$0	\$0
Green Jobs Industries Credit	***		***	***
Atchafalaya trace heritage area development zone tax exemption		\$2,436	\$6,219	Negligible
Louisiana Community Economic Development		\$0	\$0	Negligible
University research and development parks		\$1,979	\$1,994	Negligible
		\$382,171,372	\$322,907,917	\$454,079,951
Rehabilitation of Historic Structures - Commercial		\$31,578,743	\$52,811,147	\$54,165,641
	CIT	\$6,016,682	\$7,837,164	\$10,488,948
	CFT	\$4,473,644	\$17,616,191	\$17,193,170
	PIT	\$21,088,417	\$27,357,792	\$26,483,523
Total Revenue Loss		\$413,750,115	\$375,719,064	\$508,245,592

*** = Not in effect

Negligible = less than \$10,000



Legislative Fiscal Office *for the state of Louisiana*

Numerous bills have been introduced that increase net revenue collections

Convert Refundable Credits to Non-Refundable: Could hit the \$526 million administration target on growth strength of inventory credit.

Tobacco tax increases: Rule of thumb is about \$21 million per 10¢ of tax increase on cigarettes, but negative tax-paid purchase response is greater at larger rate increases.

Suspensions of Sales Tax Exemptions: Will generate FY16 revenue, but much comes from business utilities and a wide variety of transactions with no data reporting other than being rolled up in a catchall category on tax returns. Can not distinguish exclusions from exemptions. Significant implementation costs will likely be incurred.

Modify Excess Itemized Deduction: Will generate FY16 revenue on returns filed in spring of 2016. Will likely surprise some tax payers. Affects about 25% of returns.

Film Tax Credit Program Restrictions: Numerous bills here that can constrain the cost of the program, but effectiveness with new applicants means that revenue benefits not likely in FY16.

Solar Tax Credit Program: Bills here that can constrain the cost of the program and/or accelerate the current law phase down and phase out by 2018.

Horizontal Drilling Tax Suspension: Bills here that can constrain the cost of the program, in the event substantial drilling activity picks up again in the future. FY16 revenue gains may not be material.

Enterprise Zone Program Eligibility Restrictions: Bills here that can constrain the cost of the program, but effectiveness with new applicants means that revenue benefits not likely in FY16.

Net Operating Loss Carry-Back Restrictions: Can generate revenue over time, but tax period effectiveness may minimize FY16 revenue gain.

Add-Back Provisions: Can generate revenue over time, but tax period effectiveness may minimize FY16 revenue gain.

Combined Reporting: Likely generates revenue, but this is a big change in tax approach and FY16 revenue gains may not occur.

Internet Taxation: Likely generates revenue, but requires certain conditions to be fully effective (nexus, federal, streamlining etc). FY16 revenue likely small.

There are bills introduced that reduce net revenue collections: a few new sales tax exemptions, expansion of the earned income tax credit, personal and corporate tax rate reductions (some bills here change base and rate with varying effects on total collections), eliminate franchise tax, authorize additional new markets tax credits, renew expiring credits etc.

The above discussion is not exhaustive, and only serves to lay out some general comments about the myriad of bills affecting revenue that have been introduced so far.



Legislative Fiscal Office

for the state of Louisiana

There is a long list of other credits, exemptions, deductions, rebates, preferential rates

Other Credits Against Income and Franchise Taxes	FYE 6-12	FYE 6-13	FYE 6-14
Insurance Company Premium Tax	\$52,530,139	\$23,602,003	\$25,503,898
Purchase of Qualified New Recycling Manufacturing or Process Equipment and/or Service Contracts	\$441,375	\$5,681,109	\$4,001,612
Apprenticeship Tax Credit	\$586,352	\$570,105	\$1,214,193
New Jobs	\$603,240	\$295,681	\$579,651
School Readiness Child Care	\$2,392,834	\$2,932,668	\$3,172,427
School Readiness Child Care Provider Credit	\$5,617,109	\$5,506,820	\$4,662,556
School Readiness Child Care Directors and Staff	\$6,025,616	\$7,093,663	\$8,114,353
School Readiness Business Supported Child Care Credit	\$377,404	\$421,640	\$624,842
School Readiness Fees and Grants to Resource and Referral Agencies Credit	\$212,539	\$468,784	\$596,792
Net Income Taxes Paid to Other States	\$65,356,384	\$71,427,762	\$86,173,191
Contribution of Tangible Property of a Sophisticated and Technological Nature to Educational Institutions	\$684,591	\$819,714	\$980,618
Certain Disabilities	\$2,758,011	\$2,810,513	\$2,910,425
Special Allowable Credits	\$1,233,420	\$944,615	\$1,196,601
Education Credit	\$16,404,574	\$16,370,759	\$17,005,799
Certain Child Care Expenses	\$18,020,803	\$18,357,799	\$18,638,764
Gasoline & Special Fuels Taxes for Commercial Fisherman	\$39,258	\$23,374	\$25,066
Family Responsibility	\$116,159	\$49,874	\$0
Small Town Doctor/Dentist	\$1,248,134	\$1,098,387	\$907,732
Educational Expense Incurred for a Degree Related to Law Enforcement	\$96,911	\$105,668	\$76,412
Purchase of Bulletproof Vest	\$15,001	\$15,253	\$16,432
Employment of Certain First-time Nonviolent Offenders	\$18,247	\$12,572	\$22,356
Accessible and barrier-free constructed home	***	\$37,336	\$40,972
Donations to Assist Qualified Playgrounds	\$34,665	\$38,158	\$39,859
Donations of Materials, Equipment, or Instructors made to Certain Training Providers	\$211,577	\$192,815	\$214,630
Living Organ Donation	\$17,040	\$11,736	\$22,845
Employment-related Expenses for Maintaining Households for Certain Disabled Dependents	\$220,860	\$293,760	\$378,445
Purchase of a Qualified Recycling Equipment	\$76,469	\$78,946	\$29,043
Louisiana Basic Skills Training	\$30,443	\$18,402	\$38,346
Apprenticeship Tax Credit	\$278,874	\$387,739	\$291,481
Rehabilitation of Historic Structures - Commercial	\$21,088,417	\$27,357,792	\$26,483,523
Louisiana Community Development Financial Institutions Act	\$253,984	\$173,022	\$137,126
Property Insurance	\$380,501	\$114,158	\$34,939
Earned Income Tax Credit	\$47,200,304	\$46,170,871	\$47,849,187
Amounts Paid by Certain Military Servicemembers for Obtaining Louisiana Hunting and Fishing Licenses	\$116,244	\$123,362	\$131,204
Inventory Tax /Ad valorem tax	\$10,349,517	\$11,457,440	\$11,578,997
LA Citizens Property Insurance Corporation Assessment	\$43,895,122	\$40,537,244	\$41,271,204
Total Revenue Loss	\$298,932,118	\$285,601,544	\$304,965,521



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There is a long list of other credits, exemptions, deductions, rebates, preferential rates

Deductions From Income and Franchise Tax Income	FYE 6-12	FYE 6-13	FYE 6-14
Net Louisiana Operating Loss	\$323,881,204	\$318,106,502	\$358,682,227
Annual Retirement Income Exclusion	\$18,855,091	\$20,295,707	\$21,891,621
Disability Income Exclusion	\$5,066,192	\$6,429,627	\$4,727,540
State Employees, Teachers, and Other Retirement Benefit Exclusion	\$72,892,455	\$77,896,926	\$85,699,930
Federal Retirement Benefits Exclusion	\$27,356,142	\$28,516,374	\$29,703,670
Social Security Benefits	\$71,493,516	\$78,174,450	\$86,235,211
Military Pay Exclusion	\$5,330,802	\$5,404,525	\$5,850,719
Dependent Exemption/Deduction	\$31,208,494	\$30,796,945	\$31,103,020
Excess Federal Itemized Deductions	\$340,704,570	\$344,150,831	\$345,814,068
Deduction for Recreation Volunteer	\$19,469	\$19,055	\$19,341
Deduction for Volunteer Firefighter	\$55,230	\$57,771	\$60,231
Deduction for START Savings Program Contribution	\$1,690,107	\$1,816,416	\$2,001,692
Deduction for I.R.C. Section 280C Expense	\$1,663,765	\$1,031,309	\$534,860
Deduction for Net Capital Gains	\$55,004,383	\$34,240,997	\$44,745,527
Personal Exemption-Standard Deduction	\$246,534,798	\$245,196,119	\$247,790,109
Elementary & Secondary School Tuition Deduction	\$19,293,305	\$20,659,171	\$21,666,875
Educational Expenses for Home-Schooled Children Deduction	\$176,461	\$185,616	\$213,170
Deduction for Fees and Other Educational Expenses for a Quality Public Education	\$2,098,572	\$2,311,533	\$2,609,054
Total Revenue Loss	\$1,223,324,556	\$1,215,289,874	\$1,289,348,865
Required by the State Constitution, Federal Law or US Constitution			
Federal income tax deduction - personal	\$706,976,486	\$735,538,062	\$812,240,240
Federal income tax deduction - corporate	\$203,039,315	\$174,461,066	\$200,062,758
Interest on US obligations	\$2,475,981	\$2,062,109	\$1,794,303
Native American Income	\$223,008	\$210,681	\$183,565
	\$912,714,790	\$912,271,918	\$1,014,280,866



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Severance Tax Exemptions & Preferential Tax Rates

Natural Gas Exclusions

	FYE 6-12	FYE 6-13	FYE 6-14
1. Injection ¹	\$102,632	\$331,326	\$500,000
2. Produced Outside the State of Louisiana	\$61,571	\$5,162	\$15,418
3. Flared or Vented	\$487,350	\$526,283	\$456,697
4. Consumed in Field Operations	\$7,415,045	\$6,527,678	\$5,113,629
5. Consumed in the Production of Natural Resources in the State of Louisiana	Negligible	Negligible	Negligible
6. Used in the Manufacture of Carbon Black	\$999,868	\$363,373	\$253,270

Natural Gas Suspensions

7. Horizontal Wells (See note 1)	\$264,674,120	\$227,564,460	\$140,447,512
8. Inactive Wells	\$6,201,100	\$2,285,192	\$1,828,935
9. Deep Wells	\$6,139,646	\$7,411,805	\$3,790,037

Natural Gas Special Rates

10. Incapable Oil-Well Gas	\$935,148	\$965,106	\$741,498
11. Incapable Gas-Well Gas	\$26,732,962	\$23,617,328	\$18,241,026

Oil Deduction

12. Trucking, Barging, and Pipeline Fees	\$545,081	\$521,201	\$664,609
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Oil Suspensions

13. Horizontal Wells	\$7,098,472	\$7,667,963	\$10,000,000
14. Inactive Wells	\$87,155,716	\$62,989,223	\$52,264,071
15. Deep Wells	\$17,268,638	\$20,076,267	\$6,230,616
16. Tertiary Recovery	\$38,240,896	\$40,789,524	\$30,090,101

Oil Special Rates

17. Incapable Oil	\$15,167,257	\$13,930,093	\$14,426,418
18. Stripper Oil	\$47,548,543	\$47,016,971	\$51,181,293
19. Stripper Oil Value Less than \$20 per Barrel	\$0	\$0	\$0
20. Salvage Oil	Negligible	Negligible	Negligible
21. Horizontal Mining and Drilling Projects	\$0	\$0	\$0

Oil and Gas Incentives

22. Produced Water Injection Incentive	\$379,000	\$298,144	\$215,264
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Mineral Exemption

23. Owned and Severed by Political Subdivisions	\$0	\$0	\$0
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Total Severance Tax Revenue Loss	\$527,153,045	\$462,887,099	\$336,460,392
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1. Due to system upgrades, we are not able to obtain the actual revenue loss for these exemptions for FYE 6-14. The FYE 6-14 revenue loss has been estimated and will be revised for the next TEB.



Legislative Fiscal Office

for the state of Louisiana

There is a long list of other credits, exemptions, deductions, rebates, preferential rates

Sales Tax Exclusions, Exemptions, Refunds, Credits	FYE 6-12	FYE 6-13	FYE 6-14
Sales of electric power or energy-Nonresidential	\$231,981,545	\$319,187,558	\$403,401,490
Purchases by state and local governments	\$205,252,698	\$210,532,149	\$195,649,046
Purchases of manufacturing machinery and equipment	\$49,013,170	\$60,436,437	\$73,448,402
Sales of motor vehicles to be leased or rented by qualified lessors	\$42,165,565	\$47,216,045	\$50,959,509
Manufacturers rebates on new motor vehicles	\$14,404,849	\$17,041,643	\$18,234,529
Certain trucks and trailers used 80% in interstate commerce	\$14,029,532	\$13,350,252	\$15,676,130
Sales of water -Nonresidential	\$5,381,681	\$6,490,913	\$8,558,600
Purchases of tangible personal property for lease or rental	\$8,799,530	\$11,536,271	\$8,542,578
Used manufactured homes and 54 percent of cost of new manufactured homes	\$6,095,234	\$6,800,602	\$7,036,776
Annual Louisiana sales tax holiday	\$3,289,039	\$2,432,048	\$3,107,633
Second Amendment Sales Tax Holiday	\$588,502	\$844,420	\$880,137
Purchases of Consumables by Paper and Wood Manufacturers and Loggers	\$706,566	\$1,578,426	\$876,187
Hurricane preparedness Louisiana sales tax holiday	\$29,418	\$43,873	\$74,605
Vendor's compensation	\$28,403,974	\$28,086,286	\$25,648,496
Credit for costs to reprogram cash registers	\$16,900	\$16,111	\$27,404
Sales tax remitted on bad debts from credit sales	\$944,877	\$615,312	\$2,298,363
Purchases and leases of durable medical equipment paid by or under provisions of Medicare	\$3,325,805	\$2,282,028	\$103,143
Louisiana Tax Free Shopping Program	\$944,924	\$871,581	\$1,371,919
Other exemptions, no data collected	\$626,184,429	\$769,017,447	\$910,830,089
Exemptions subject to 1% suspended rate	\$8,244,984	\$11,187,076	\$7,677,833
Total state sales tax revenue loss	\$1,249,876,191	\$1,509,625,782	\$1,734,402,868
State exemptions with prohibitions on taxation			
Sales of gasoline, gasohol, and diesel	\$368,143,773	\$301,026,374	\$365,837,353
Sales of food for preparation and consumption in the home	\$362,801,432	\$387,523,862	\$392,543,307
Sales of electric power, energy, gas, water to the consumer for residential use	\$173,863,628	\$176,801,540	\$197,926,721
Drugs prescribed by physicians or dentists	\$327,260,714	\$288,473,004	\$283,653,094
Total revenue loss from exemptions with prohibitions on taxation	\$1,232,069,547	\$1,153,824,780	\$1,239,960,475
Total sales tax revenue loss	\$2,481,945,738	\$2,663,450,562	\$2,974,363,343