



**Revenue Information Bulletin No. 10-027**  
**November 9, 2010**  
**Individual Income, Corporation Income and Franchise Taxes**  
**Ports of Louisiana Import Export Cargo Credit**

Act 474 of the Regular Session of the 2009 Louisiana Legislature authorizes an individual income, corporation income, and franchise tax credit certified by the Louisiana Department of Economic Development (LED) after receiving certification by the Commissioner of Administration and approval of the Joint Legislative Committee of the Budget and the state bond commission, that there will be sufficient revenue received by the state from increased port activity to offset the cost of the credit.

To apply for the credit an eligible business, which includes international businesses entities, must provide to LED a verified statement of cargo volume data for the calendar year prior to the year of application. Businesses whose exports and imports are limited to bulk commodities are not eligible.

The credit is equal to the product of multiplying five dollars by the taxpayer's number of tons of qualified cargo imported or exported through a Louisiana port for the taxable year as allocated and certified by LED. Unused credits may be carried forward for a period not to exceed five years.

LED has determined that this program will not be implemented due to insufficient revenue to offset the cost of the credit. Interested parties should contact LED.

Cynthia Bridges  
Secretary

A Revenue Information Bulletin (RIB) is issued under the authority of LAC 61:III.101(D). A RIB is an informal statement of information issued for the public and employees that is general in nature. A RIB does not have the force and effect of law and is not binding on the public or the Department.