

SUPPLEMENTAL FILING INFORMATION FOR THE 2006 TAX RETURN

In December 2006, the Louisiana Legislature enacted R.S. 47:6025 which allows a refundable tax credit to reimburse you **if you paid, before January 1, 2007**, an assessment to fund the Louisiana Citizens Property Insurance Program. This assessment may have appeared on your homeowner's insurance premium notice or on your premium notice for another property and may be listed as multiple line items on what is referred to as the "Declaration Page" of your insurance premium notice. The Declaration Page names the policyholder, describes the property or liability to be insured, type of coverage, and policy limits. Depending on the location of the insured property, these line item charges may be listed as: Louisiana Citizens FAIR Plan **Regular** or **Emergency** Assessment, and/or Louisiana Citizens Coastal Plan **Regular** or **Emergency** Assessment.

Please remember that in order for you to claim the credit on your 2006 tax year return, you or your escrow company must have paid the assessments before January 1, 2007. If you have a policy renewal date that occurs in 2007, you may be required to provide proof of payment in 2006 to be eligible to claim the credit on the 2006 return. For those taxpayers who pay their assessments during calendar year 2007, they will be able to claim this credit when filing their return in 2008.

By using a paper return provided by the Department of Revenue, you may claim this credit on Schedule F, Line 9 of either Form IT-540 or Form IT-540B. Line 9 is labeled "Other Refundable Tax Credits." (Please see the example below.) When filing your return, you must attach Schedule F and a copy of your "Declaration Page" in order for the credit to be allowed. Should you have more than one property that incurred an assessment, you may claim these additional assessments by completing and attaching Form R-INS Supplement. Simply total the assessments paid for all properties, and enter that amount on Schedule F, Line 9. Please remember to attach a copy of the Declaration page to your return for each property that you are claiming a credit for.

Should you engage a paid tax preparer, such as a national tax service firm or an individual tax practitioner to handle your 2006 tax matters, you must include the Declaration Page mentioned above as one of the tax documents that you provide in order for your return to be accurately completed.

The Department wants to remind all Louisiana taxpayers that electronic filing speeds the processing of your return and refund. The Department offers free web filing of your state tax return on its website at www.revenue.louisiana.gov. Just click on the EASY FILE, EASY PAY logo (shown below). You will receive a prompt to provide the necessary information contained on the Declaration Page as mentioned above.

Please see Revenue Information Bulletin (RIB) 07-005 on our website for additional information.

2006 REFUNDABLE TAX CREDITS		SCHEDULE F					
1	INVENTORY TAX CREDIT – See instructions, page 14.	1	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	.00
2	AD VALOREM TAX CREDIT ON NATURAL GAS FACILITIES AND SERVICES – See instructions, page 14.	2	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	.00
3	AD VALOREM TAX CREDIT FOR OFFSHORE VESSELS – See instructions, page 14.	3	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	.00
4	SOUND RECORDING INVESTMENT TAX CREDIT – See instructions, page 14.	4	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	.00
5	CREDIT FOR PROPERTY TAXES PAID BY TELEPHONE COMPANIES – See instructions, page 14.	5	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	.00
6	PRISON INDUSTRY ENHANCEMENT PROGRAM CREDIT – See instructions, page 14.	6	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	.00
7	URBAN REVITALIZATION – See instructions, page 14.	7	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	.00
8	QUALITY JOBS PROGRAM REBATE – See instructions, page 14.	8	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	.00
9	OTHER REFUNDABLE TAX CREDITS – See instructions, page 14.	9	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	.00
10	TOTAL – Add Lines 1 through 9. Print the result here and on Form IT-540, Line 15B.	10	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	.00

 **CLAIM CREDIT ON LINE 9**

