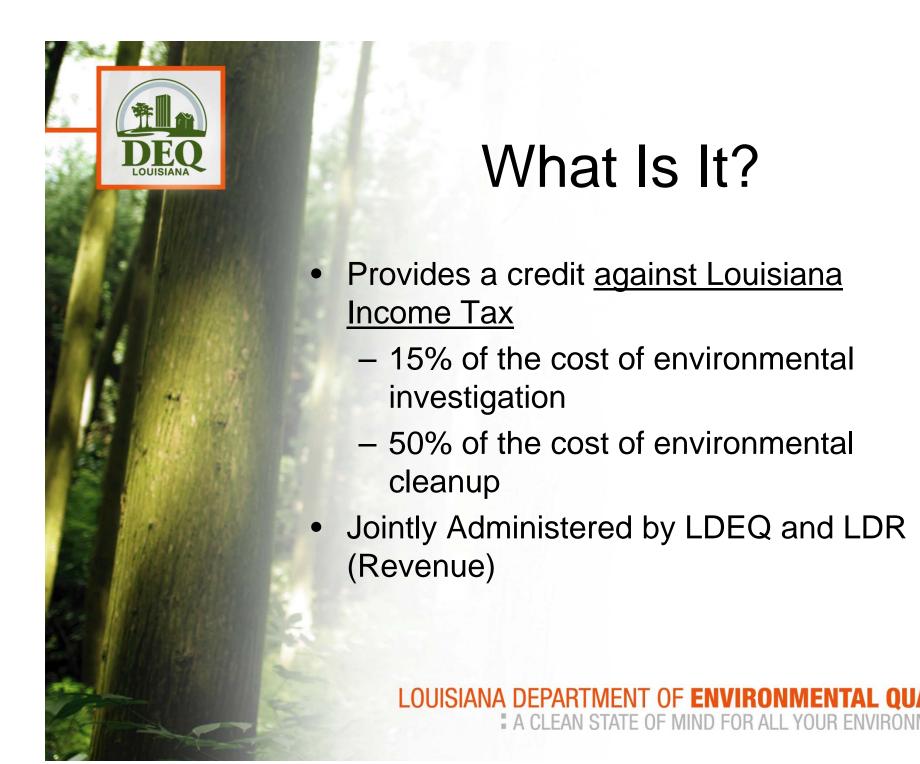


# Louisiana Brownfields Investor Tax Credit

LA Department of Environmental Quality
LA Department of Revenue



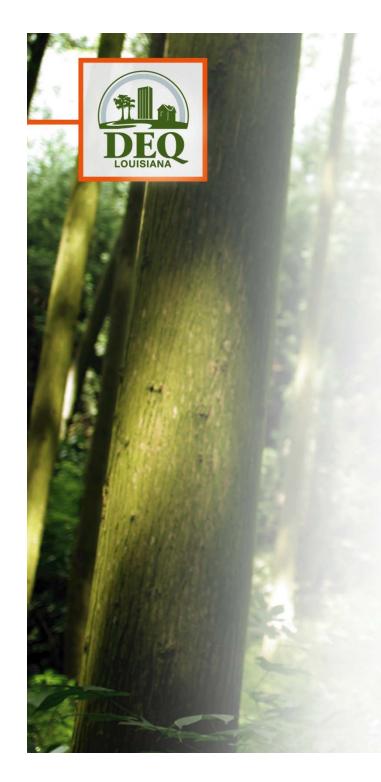






#### What Is It?

- For up to 10 years, credit may
  - Carried forward (rolled over) on state income tax
  - Transferred (sold or traded) to another eligible entity
  - May be sold/transferred in parts



# Who Qualifies?

- Private/Commercial (forprofit) Entities
- Non-Profit Entities
- Local Governments



# Who Qualifies?

- Must enroll site in the LA Voluntary Remediation Program (VRP)
- Cannot be a "Responsible Person" (as defined in the VRP)
- Cannot be in default on a loan made or guaranteed by the state or have discharged obligations to the state under bankruptcy



# Non-Responsible Party

- You are a "non-responsible party"—if you didn't:
  - Create, haul, dispose, dump, discharge (or knowingly allow), operate disposal site,
- And so, you <u>did</u>:
  - Acquire the property "innocently" (bought, inherited, received donation, etc.)

LOUISIANA DEPARTMENT OF **ENVIRONME** 



### What Is the Process?

- Credit each earned for <u>completing</u> and receiving approval of:
  - Voluntary Remedial
     Investigation (approved investigation report)
  - Voluntary <u>Remedial Action</u>
     (Certificate of Completion)



# What Is the Process?

- Two-part process for both investigation and remediation credits
  - DEQ receives initial application and acknowledges eligibility for the credit
  - Applicant completes the investigation or remediation (spends the money)
    - Certifies the expenditures
    - DEQ acknowledges the certification and forwards amount to LDR
    - Applicant may claim or transfer credit



# What Costs Are Eligible?

- Expenditures must be incurred by the applicant
- Must be <u>relevant to and required</u> for the investigation or remediation
- "Pre-VRP entry" costs (Phase I & II ESA, plans, etc.) may be eligible







# For More Information

- www.deq.louisiana.gov/brownfields
- Roger Gingles
  - roger.gingles@la.gov
- Duane Wilson
  - duane.wilson@la.gov
- Phone
  - (225)219-3236