

Bill No.: HB0052 **Effective:** 7/1/2015
LSO No.: 15LSO-0162
Enrolled Act No.: HEA 35
Chapter No.: 44
Prime Sponsor: Joint Revenue Interim Committee
Catch Title: Sales tax exclusion-related business entities.
Subject: Transactions between related business entities excluded from sales tax.

Summary/Major Elements:

- This bill provides a sales tax exemption for the lease or rental of assets between related business entities.
- The bill specifies the related entities eligible for the exemption are: parent and closely held subsidiary corporations; subsidiary corporations closely held by the same parent corporation; and affiliated companies, partnerships, corporations or other business entities which are owned in similar percentages by the same persons.
- The bill provides a definition for “closely held subsidiary corporations.”

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