

2017 Regular Session

HOUSE BILL NO. 175

BY REPRESENTATIVE JONES

TAX/INCOME-INDIV/CREDIT: Increases the amount of the earned income tax credit

1 AN ACT

2 To amend and reenact R.S. 47:297.8(A), relative to individual income tax; to provide with  
3 respect to the earned income tax credit; to increase the amount of the tax credit; to  
4 provide for the applicability of the tax credit; to provide for effectiveness; and to  
5 provide for related matters.

6 Be it enacted by the Legislature of Louisiana:

7 Section 1. R.S. 47:297.8(A) is hereby amended and reenacted to read as follows:

8 §297.8. Earned income tax credit

9 A. There shall be a credit against the tax imposed by this Chapter for  
10 individuals in an amount equal to ~~three and one-half~~ seven percent of the federal  
11 earned income tax credit for which the individual is eligible for the taxable year  
12 under Section 32 of the Internal Revenue Code.

13 \* \* \*

14 Section 2. The provisions of this Act shall be applicable for taxable years beginning  
15 on and after January 1, 2017.

16 Section 3. This Act shall take effect and become operative if and when the Act which  
17 originated as House Bill No. \_\_\_ of this 2017 Regular Session of the Legislature is enacted  
18 and becomes effective.

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DIGEST

The digest printed below was prepared by House Legislative Services. It constitutes no part of the legislative instrument. The keyword, one-liner, abstract, and digest do not constitute part of the law or proof or indicia of legislative intent. [R.S. 1:13(B) and 24:177(E)]

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HB 175 Original

2017 Regular Session

Jones

**Abstract:** For purposes of the individual income tax, increases the amount of the La. earned income tax credit from 3.5% to 7% of the amount of the taxpayer's federal earned income tax credit.

Present law provides for an individual income tax credit in an amount equal to 3.5% of the amount of the taxpayer's federal income tax credit authorized under Section 32 of the Internal Revenue Code.

Proposed law increases the amount of the state tax credit from 3.5% to 7% of the federal tax credit.

Applicable to taxable years beginning on and after January 1, 2017.

Effective if and when House Bill No. \_\_ of this 2017 R.S. is enacted and becomes effective.

(Amends R.S. 47:297.8(A))