
DIGEST

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HB 197 Original

2017 Regular Session

White

Abstract: Sunsets the individual income tax deduction for net capital gains on Dec. 31, 2019.

Present law provides for an individual income tax deduction for income from net capital gains, which is limited to gains recognized and treated for federal income tax purposes as arising from the sale or exchange of an equity interest in or substantially all of the assets of a non-publicly traded corporation, partnership, limited liability company, or other business organization commercially domiciled in this state.

Proposed law sunsets the deduction for net capital gains on Dec. 31, 2019.

Effective upon signature of governor or lapse of time for gubernatorial action.

(Amends R.S. 47:293(9)(a)(xvii)(intro. para.) and (10))