
DIGEST

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HB 311 Original

2017 Regular Session

Shadoin

Abstract: Eliminates the federal income tax deduction to individual and corporate income taxes.

Present law authorizes the deduction of federal income taxes from individual and corporate income taxes. Present law provides a method to determine the taxable year in which to claim the federal income tax reduction and provides a method for calculating the federal income tax reduction, including federal taxes on exempt income for individual taxpayers. Present law authorizes the secretary of the Dept. of Revenue to establish special withholding tax tables that take into account the federal income tax deduction. Proposed law repeals present law.

Effective January 1, 2018, if the proposed amendment of Article VII, Section 4(A) of the Constitution of La. contained in the Act which originated as House Bill No. ____ of this 2017 R.S. is adopted at a statewide election and becomes effective.

(Amends R.S. 47:241, 287.69, 293(10), 300.6(A), and 300.7(A); Repeals R.S. 47:55(5), 287.79, 287.83, 287.85, 287.442(B)(1), 293(4) and (9)(a)(ii), 296.1(B)(3)(c), and 298)