

SENATE SUMMARY OF HOUSE AMENDMENTS

SB 25

2017 Regular Session

Morrell

KEYWORD AND SUMMARY AS RETURNED TO THE SENATE

TAX/INCOME/PERSONAL. Sunsets the individual income tax education credit. (gov sig)

SUMMARY OF HOUSE AMENDMENTS TO THE SENATE BILL

1. Clarifies that the credit only applies to expenses incurred before January 1, 2017.

DIGEST OF THE SENATE BILL AS RETURNED TO THE SENATE

SB 25 Engrossed

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Present law provides an \$18.00 individual income tax credit for each qualified dependent child who was in school in kindergarten through 12th grade at least part of the year.

Present law disallows the credit if the deduction for the payment of tuition and fees for nonpublic elementary and secondary school tuition is taken for the child as provided for in R.S. 47:297.10.

Proposed law provides this credit for educational expenses incurred before January 1, 2017, which sunsets the entire credit beginning on January 1, 2017.

Present law in Section 5 of Act No. 125 of the 2015 Regular Session increases the credit to \$25.00 on June 30, 2018.

Proposed law repeals the provision of Section 5 of Act No. 125 of the 2015 Regular Session that increases the credit.

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

(Amends R.S. 47:297(D)(intro para) and (D)(1); repeals R.S. 47:297(D)(2) as amended by Sec. 5 of Acts 2015 No. 125)

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