
DIGEST

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HB 21 Original

2018 Second Extraordinary Session

Shadoin

Abstract: Allows taxpayers to deduct 100% of excess federal itemized personal deductions but excludes income and general sales taxes paid or accrued from the list of items included in the calculation of the amount of the state deduction.

Present law authorizes a deduction from individual income taxes for excess federal itemized personal deductions. Excess federal itemized personal deductions is defined to mean 100% of the amount by which the federal itemized personal deductions exceed the amount of federal standard deductions designated for the filing status used for the taxable period on the individual income tax return.

Proposed law retains the amount of the deduction at 100% but excludes income and general sales taxes paid or accrued from the list of items included in the calculation of the amount of the state deduction.

Applicable for all tax years beginning on and after Jan. 1, 2018.

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

(Amends R.S. 47:293(3)(c); Adds R.S. 47:293(3)(d))