

2018 Second Extraordinary Session

SENATE BILL NO. 10

BY SENATOR MORRELL

TAX/INCOME/PERSONAL. Increases the earned income tax credit. (Item #21)(See Act)

1 AN ACT

2 To amend and reenact R.S. 47:297.8(A), relative to individual income tax; to provide for an  
3 increase of the earned income tax credit against state tax; to provide for an effective  
4 date; and to provide for related matters.

5 Be it enacted by the Legislature of Louisiana:

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

7 §297.8. Earned income tax credit

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

12 \* \* \*

13 Section 2. This Act shall be applicable to tax years beginning on and after January  
14 1, 2018.

15 Section 3. This Act shall become effective upon signature by the governor or, if not  
16 signed by the governor, upon expiration of the time for bills to become law without signature  
17 by the governor, as provided by Article III, Section 18 of the Constitution of Louisiana. If

1 vetoed by the governor and subsequently approved by the legislature, this Act shall become  
2 effective on the day following such approval.

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The original instrument and the following digest, which constitutes no part of the legislative instrument, were prepared by James Benton.

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DIGEST

SB 10 Original

2018 Second Extraordinary Session

Morrell

Present law provides for a credit against the tax imposed on individuals in an amount equal to 3.5% of the federal earned income tax credit for which the individual is eligible for the taxable year.

Proposed law increases the credit from 3.5% to 5%.

Applicable to tax years beginning before or after January 1, 2018.

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

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