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HOUSE FLOOR AMENDMENTS

2019 Regular Session

Amendments proposed by Representative Foil to Engrossed House Bill No. 592 by Representative Foil

1 AMENDMENT NO. 1

2 On page 1, delete lines 2 and 3 in their entirety and insert the following:

3 "To amend and reenact R.S. 17:3100.5(A)(1) and to enact R.S. 47:293(9)(a)(xviii),
4 297.10(C), and 297.12(C),"

5 AMENDMENT NO. 2

6 On page 1, delete lines 10 through 20 in their entirety, delete pages 2 through 6 in their
7 entirety, on page 7, delete lines 1 through 7 in their entirety, and insert the following:

8 "Section 1. R.S. 17:3100.5(A)(1) is hereby amended and reenacted to read as
9 follows:

10 §3100.5. Education savings accounts; types, use, limitations, and disclosures

11 A.(1)(a) The authority may enter into an account owner's agreement with any
12 person who qualifies pursuant to R.S. 17:3100.6(A) for the creation of an education
13 savings account on behalf of a beneficiary. When the number of available
14 agreements is limited, preference shall be given to the establishment of account
15 owner agreements with resident account owners who are establishing accounts for
16 resident beneficiaries.

17 (b) For tax years beginning on and after January 1, 2020, amounts which an
18 account owner deposits into an education savings account shall be exempt from
19 inclusion in the account owner's taxable income for the purposes of state income tax
20 up to a maximum of two thousand four hundred dollars per account owned per
21 taxable year for account owners filing single returns and up to a maximum of four
22 thousand eight hundred dollars per beneficiary per taxable year for account owners
23 filing joint returns, as provided in R.S. 47:293(9)(a)(xviii). If an account owner
24 deposits less than the maximum two thousand four hundred dollars per year in an
25 owned account and files a single return or if married account owners deposit less
26 than the maximum of four thousand eight hundred dollars per year in an account or
27 accounts for a beneficiary and file a joint return, the difference between the total
28 deposits and two thousand four hundred dollars or four thousand eight hundred
29 dollars, respectively, shall roll over to subsequent years and shall be exempt from
30 inclusion in the account owner's taxable income for the purposes of state income tax
31 in addition to the two thousand four hundred dollars or four thousand eight hundred
32 dollars in the year actually deposited, as provided in R.S. 47:293(9)(a)(xviii).

33 (c) The deduction provided for in Subparagraph (b) of this Paragraph shall
34 not be allowed for any deposits that are withdrawn within the same taxable year as
35 the deposit."

36 * * *

1 AMENDMENT NO. 3

2 On page 7, line 8 after "R.S. 47:293(9)(a)(xviii)" and before "hereby" delete "is" and insert
3 a comma "," and insert "297.10(C), and 297.12(C) are"

4 AMENDMENT NO. 4

5 On page 7, between lines 23 and 24 insert the following:

6 "§297.10. Tax deduction; elementary and secondary school tuition

7 * * *

8 C. Disbursements from the Louisiana Student Tuition Assistance and
9 Revenue Trust Kindergarten through Grade Twelve Program which are entitled to
10 the deduction under R.S. 17:3100.5 and which are used to pay tuition and fees for a
11 student's enrollment in a nonpublic elementary or secondary school or to any public
12 elementary or secondary laboratory school operated by a public college or university
13 shall not be eligible for the deduction authorized under this Section.

14 * * *

16 §297.12. Tax deduction; fees and other educational expenses for a quality public
17 education

18 * * *

19 C. Disbursements from the Louisiana Student Tuition Assistance and
20 Revenue Trust Kindergarten through Grade Twelve Program which are entitled to
21 the deduction under R.S. 17:3100.5 and which are used to pay costs associated with
22 a student's enrollment in a public elementary or secondary school in order to ensure
23 a quality education shall not be eligible for the deduction under this Section.

24 * * *

25 Section 3. The provisions of this Act shall be applicable to tax years
26 beginning on and after January 1, 2020."

27 AMENDMENT NO. 5

28
29 On page 7, at the beginning of line 24 delete "Section 3." and insert "Section 4."