
DIGEST

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Schneider

HB No. 48

Abstract: Allows a deduction from gross income for disaster-related casualty losses allowed on the taxpayer's federal income tax return for the same tax year.

Proposed law authorizes a deduction from individual income tax for disaster-related casualty losses allowed on the taxpayer's federal income tax return for the same tax year.

Effective for tax periods beginning after December 31, 2004.

(Amends R.S. 47:293(7); Adds R.S. 47:293(6)(a)(ix))