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

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#### DIGEST

Present law provides that the federal income tax deduction is the amount due to the federal government after all federal credits.

Proposed law provides that the federal income tax deduction allowed for individuals, estates and trusts, and corporations will not be reduced by the amount of federal disaster relief disaster credits.

Effective for taxable periods beginning after December 31, 2004.

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

(Amends R.S. 47:287.85(C)(2) and 293(3))