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## DIGEST

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Cazayoux

HB No. 119

**Abstract:** Provides that the federal income tax deduction allowed for individuals, estates and trusts, and corporations from state income taxes will not be reduced by the amount of federal disaster relief credits.

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

Effective for taxable periods beginning after December 31, 2004.

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