
DIGEST

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Cox

HB No. 185

Abstract: Authorizes an income and corporation franchise tax credit for donations made to the La. Community and Technical College System.

Proposed law authorizes a credit against any La. income or corporation franchise tax liability for donations made to the La. Community and Technical College System.

Proposed law requires that the credit be taken in the taxable period in which the donation is made. The amount of the credit is equal to 50% of the value of the donation.

Proposed law authorizes the promulgation of rules.

Effective for all taxable periods beginning on or after Jan. 1, 2013.

(Adds R.S. 47:6039)