
DIGEST

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HB 226 Original

2015 Regular Session

Jay Morris

Abstract: For purposes of individual income tax, reduces the amount of the La. earned income tax credit from 3.5% to 1.75% of the amount of the taxpayer's federal earned income tax credit.

Present law provides for an individual income tax credit in an amount equal to 3.5% of the amount of the taxpayer's federal earned income tax credit authorized under Section 32 of the Internal Revenue Code.

Proposed law reduces the amount of the state tax credit from 3.5% to 1.75% of the federal tax credit.

Applicable for taxable years beginning on and after Jan. 1, 2015.

(Amends R.S. 47:297.8(A))