

2015 Regular Session

HOUSE BILL NO. 570

BY REPRESENTATIVE LEGER

TAX/INCOME TAX: Provides with respect to the brackets for purposes of computing individual income tax

1 AN ACT

2 To amend and reenact R.S. 47:32(A)(2) and (3), relative to individual income tax; to provide  
3 for a change in rates and brackets; to provide for an effective date; and to provide for  
4 related matters.

5 Be it enacted by the Legislature of Louisiana:

6 Section 1. R.S. 47:32(A)(2) and (3) are hereby amended and reenacted to read as  
7 follows:

8 §32. Rates of tax

9 A. On individuals. The tax to be assessed, levied, collected and paid upon  
10 the taxable income of an individual shall be computed at the following rates:

11 \* \* \*

12 (2) Four percent on the next ~~thirty-seven thousand five hundred~~ twelve  
13 thousand five hundred dollars of net income;

14 (3) Six percent on any amount of net income in excess of ~~fifty thousand~~  
15 twenty-five thousand dollars of net income.

16 \* \* \*

17 Section 2. The provisions of this Act shall be applicable for all tax periods beginning  
18 on and after January 1, 2016.

19 Section 3. This Act shall become effective upon signature by the governor or, if not  
20 signed by the governor, upon expiration of the time for bills to become law without signature

1 by the governor, as provided by Article III, Section 18 of the Constitution of Louisiana. If  
2 vetoed by the governor and subsequently approved by the legislature, this Act shall become  
3 effective on the day following such approval.

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DIGEST

The digest printed below was prepared by House Legislative Services. It constitutes no part of the legislative instrument. The keyword, one-liner, abstract, and digest do not constitute part of the law or proof or indicia of legislative intent. [R.S. 1:13(B) and 24:177(E)]

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HB 570 Original

2015 Regular Session

Leger

**Abstract:** Changes the middle two brackets for purposes of computing individual income tax beginning Jan. 1, 2016.

Present law provides for a tax to be assessed, levied, collected, and paid upon the taxable income of an individual at the following rates and brackets:

- (1) 2% on the first \$12,500 of net income;
- (2) 4% on the next \$37,500 of net income;
- (3) 6% on net income in excess of \$50,000.

Proposed law changes the middle and upper brackets as follows:

- (1) From 4% on the next \$37,500 to 4% on the next \$12,500 of net income.
- (2) From 6% on net income in excess of \$50,000 to 6% on net income in excess of \$25,000.

Proposed law is applicable for all tax periods beginning on and after January 1, 2016.

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

(Amends R.S. 47:32(A)(2) and (3))