

2015 Regular Session

HOUSE BILL NO. 821

BY REPRESENTATIVE LEGER

TAX/INCOME-INDIV/EXEMPT: Removes certain limitations on the individual income tax deduction for net capital gains

1 AN ACT

2 To amend and reenact R.S. 47:293(9)(a)(xvii), relative to the individual income tax; to
3 provide with respect to the deduction for net capital gains; to remove certain
4 limitations; to provide for an effective date; and to provide for related matters.

5 Be it enacted by the Legislature of Louisiana:

6 Section 1. R.S. 47:293(9)(a)(xvii) is hereby amended and reenacted to read as
7 follows:

8 §293. Definitions

9 The following definitions shall apply throughout this Part, unless the context
10 requires otherwise:

11 * * *

12 (9)(a) "Tax table income", for resident individuals, means adjusted gross
13 income plus interest on obligations of a state or political subdivision thereof, other
14 than Louisiana and its municipalities, title to which obligations vested with the
15 resident individual on or subsequent to January 1, 1980, and less:

16 * * *

17 (xvii) Income from net capital gains, which shall be limited to gains
18 recognized ~~and treated~~ for federal income tax purposes ~~as arising from~~ on the sale
19 or exchange of an equity interest in or substantially all of the assets of a nonpublicly

