
DIGEST

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HB 69 Original

2016 First Extraordinary Session

Armes

Abstract: For income tax returns filed on or after Jan. 1, 2016 and on or before Dec. 31, 2017, suspends the La. Citizens Property Insurance Corporation assessment income tax credit.

Present law provides an income tax credit against La. income tax for 72% of the amount of the surcharges, market equalization charges, or assessments paid by a taxpayer for the La. Citizens Property Insurance Corporation assessments due to Hurricanes Katrina and Rita.

Proposed law suspends present law for all income tax returns filed on or after Jan. 1, 2016 and on or before Dec. 31, 2017, regardless of the taxable year to which the return relates.

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

(Adds R.S. 47:6025(A)(4))