

SENATE SUMMARY OF HOUSE AMENDMENTS

SB 40

2016 Regular Session

Perry

KEYWORD AND SUMMARY AS RETURNED TO THE SENATE

TAX/TAXATION. Re-creates the income tax checkoff donation for Friends of Palmetto Island State Park for a certain period. (gov sig)

SUMMARY OF HOUSE AMENDMENTS TO THE SENATE BILL

1. Add a sunset date of January 1, 2020 on the exception from the \$10,000 limitation.

DIGEST OF THE SENATE BILL AS RETURNED TO THE SENATE

DIGEST

SB 40 Engrossed

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Present law authorizes a taxpayer to donate any portion of his state income tax refund to a donee listed on the tax return form as a checkoff.

Present law requires that a checkoff donation be removed from the tax return form if donations to a particular donee do not equal \$10,000 or more for two consecutive years.

Proposed law retains these provisions but exempts the Friends of Palmetto Island State Park, Inc. from the \$10,000 requirement. Further provides that this exemption is inapplicable, inoperable, and of no effect beginning January 1, 2020.

Proposed law applies to taxable years beginning on or after January 1, 2016.

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

(Amends R.S. 47:120.37(B); adds R.S. 47:120.131(D))

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