The original instrument and the following digest, which constitutes no part of the legislative instrument, were prepared by Leonore Heavey.

DIGEST

SB 51 Original | 2017 Regular Session | Peacock

Present law provides an individual income tax credit for income taxes paid in other states on net income that is taxable both in this state and another state.

Proposed law authorizes the credit for an individual taxpayer's proportionate share of an entity level tax paid in another state based upon income included in the entity's federal gross income paid on or after Jan. 1, 2017.

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

(Adds R.S. 47:33(B))