
DIGEST

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HB 534 Engrossed

2017 Regular Session

James

Abstract: Authorizes a rebate for donations to the Louisiana Office of Student Financial Assistance (LOSFA) for a postsecondary education scholarship or grant.

Proposed law authorizes a rebate for donations a taxpayer makes during a taxable year to the La. Office of Student Financial Assistance (LOSFA), which administers the state's postsecondary education scholarship and grants programs. The amount of the rebate shall be equal to the actual amount of the taxpayer's donation used by LOSFA for a postsecondary education scholarship or grant, which shall not include administrative costs.

Proposed law prohibits more than 2% of each donation from being used by LOSFA for administrative costs.

Proposed law provides that the rebate may be paid only if the following requirements are satisfied:

- (1) The donation is made by a La. taxpayer.
- (2) The donation is used to help cover the cost of attending an in-state postsecondary education institution for a student who is eligible to receive a La. GO Grant pursuant to present law.

Proposed law requires the Dept. of Revenue to provide a standardized format for a receipt to be issued by LOSFA and requires a taxpayer to provide a copy of the receipt when claiming the rebate authorized by proposed law. Further authorizes the sec. of the Dept. of Revenue to promulgate rules to implement the provisions of proposed law.

(Adds R.S. 47:6361)

Summary of Amendments Adopted by House

The Committee Amendments Proposed by House Committee on Ways and Means to the original bill:

1. Prohibit more than 2% of each donation from being used on administrative costs.
2. Require that a donation made pursuant to proposed law be used to assist with costs of attending in-state postsecondary education institutions for students eligible to receive a La. GO Grant.

3. Authorize the secretary of the Dept. of Revenue to promulgate rules in accordance with the APA.