
DIGEST

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HB 8 Engrossed

2018 First Extraordinary Session

Leger

Abstract: Allows taxpayers to deduct 100% of excess federal itemized personal deductions but excludes income and general sales taxes paid or accrued from the list of items included in the calculation of the amount of the state deduction.

Present law authorizes a deduction from individual income taxes for excess federal itemized personal deductions. Excess federal itemized personal deductions is defined to mean 100% of the amount by which the federal itemized personal deductions exceed the amount of federal standard deductions designated for the filing status used for the taxable period on the individual income tax return.

Proposed law retains the amount of the deduction at 100% but excludes income and general sales taxes paid or accrued from the list of items included in the calculation of the amount of the state deduction.

Applicable for all tax years beginning on and after Jan. 1, 2018.

Effective July 1, 2018, but only if the Acts which originated as House Bill Nos. 2, 3, 12, 23, and 29 of this 2018 First E.S. are enacted, if HCR No. 2 of this 2018 First E.S. is adopted, and the proposed amendment of Article VII of the Constitution of Louisiana contained in the Act which originated as HB No. 15 of this 2018 First E.S. is adopted by the legislature.

(Amends R.S. 47:293(3)(c); Adds R.S. 47:293(3)(d))

Summary of Amendments Adopted by House

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

1. Change the amount of the deduction from 50% to 100% but excludes income and general sales taxes paid or accrued from the list of items included in the calculation of the amount of the state deduction.
2. Change the effective date of proposed law from governor's signature to effectiveness based on enactment of HB Nos. 2, 3, 12, 23, and 29, adoption of HCR No. 2, and the proposed amendment of Article VII of the Constitution contained in the Act which originated as HB No. 15 is adopted, all from the 2018 First E.S.