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## DIGEST

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HB 175 Reengrossed

2018 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 LOSFA, which administers the state's postsecondary education scholarship and grant 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 authorizes a donor to designate or earmark a donation for a scholarship or grant at a particular postsecondary institution.

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 donation is made by a La. taxpayer and 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 establishes a program cap not to exceed \$5M in rebates granted by the Dept. of Revenue each calendar year and provides for the claim of rebates on a first-come, first-served basis. A taxpayer whose claim is disallowed due to the cap may claim the rebate in the next calendar year and have priority over other claims.

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.

Proposed law authorizes the Dept. of Revenue to promulgate rules to implement the provisions of proposed law.

Applicable to donations to LOSFA for postsecondary education scholarships or grants for students to attend institutions in this state for the 2018-2019 school year and thereafter.

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

(Adds R.S. 47:6361)

## Summary of Amendments Adopted by House

### The House Floor Amendments to the engrossed bill:

1. Limit the total amount of rebates that may be granted by the Dept. of Revenue in a calendar year to \$5 million and provides for the granting of rebates on a first-come, first-served basis.