
DIGEST

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HB 24 Original

2018 Second Extraordinary Session

James

Abstract: Increases the amount of the La. earned income tax credit from 3.5% to 10% of the taxpayer's federal earned income tax credit.

Present law provides for an individual income tax credit in an amount equal to 3.5% of the amount of the taxpayer's federal earned income tax credit authorized under Section 32 of the Internal Revenue Code.

Proposed law increases the amount of the state credit from 3.5% to 10% of the federal tax credit.

Applicable to tax years beginning on or after Jan. 1, 2018.

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

(Amends R.S. 47:297.8(A))