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

DIGEST

SB 46 Original | 2021 Regular Session | Lambert

Present law provides for a tax to be assessed, levied, collected, and paid upon the taxable income of resident and nonresident individuals. For purposes of calculating the tax, the term "tax table income" for resident individuals is defined to mean adjusted gross income less other specifically enumerated exemptions, deductions, and expenses.

Present law provides for an exclusion of up to $30,000 from "tax table income" for compensation earned by an individual on active duty as a member of the armed forces of the U. S. for services performed outside this state. In order for the compensation to qualify for the exclusion, the services must be performed by the individual during continuous and uninterrupted full-time duty for 120 or more consecutive days.

Proposed law retains present law but increases the amount of the exclusion from $30,000 to $50,000, beginning January 1, 2022.

Effective upon the signature of the governor.

(Amends R.S. 47:293(9)(e))