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## DIGEST

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HB 208 Original

2021 Regular Session

DeVillier

**Abstract:** Repeals the deductibility of federal income taxes paid for purposes of calculating corporate income taxes.

Present constitution requires and present law authorizes a state deduction for federal income taxes paid for purposes of computing income taxes for the same period.

Proposed law repeals the present law provisions that authorize a state deduction for federal income taxes paid for purposes of calculating corporate income taxes.

Applicable for all taxable periods beginning on or after Jan. 1, 2023.

Effective January 1, 2023, if the proposed amendment of Article VII of the Constitution of La. contained in the Act which originated as House Bill No. \_\_\_ of this 2021 R.S. of the Legislature is adopted at a statewide election and becomes effective.

(Amends R.S. 47:241 and 287.69; Repeals R.S. 47:287.79, 287.83, 287.85, and 287.442(B)(1))