SENATE SUMMARY OF HOUSE AMENDMENTS

SB 371 2022 Regular Session Harris

KEYWORD AND SUMMARY AS RETURNED TO THE SENATE

TAX/INCOME/PERSONAL. Establishes an individual income tax refund checkoff donation for certain educational foundations. (8/1/22)

SUMMARY OF HOUSE AMENDMENTS TO THE SENATE BILL

- 1. Establishes an income tax checkoff for an individual to donate all or a portion of his state income tax refund to the Southeastern Louisiana University Foundation instead of receiving a refund.
- 2. Makes technical changes.

DIGEST OF THE SENATE BILL AS RETURNED TO THE SENATE

371 Engrossed

2022 Regular Session

Harris

<u>Proposed law</u> provides for an income tax checkoff for an individual to donate all or a portion of his state income tax refund to the University of New Orleans Foundation instead of receiving a refund.

<u>Proposed law</u> provides for an income tax checkoff for an individual to donate all or a portion of his state income tax refund to the Southeastern Louisiana University Foundation instead of receiving a refund.

<u>Proposed law</u> requires donated monies to be administered by the secretary of the Dept. of Revenue and to be quarterly disbursed to the foundation to which the donation was intended.

Applicable to taxable years beginning on or after Jan. 1, 2022.

Effective August 1, 2022.

(Adds R.S. 47:120.371 and 120.375)

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