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The original instrument and the following digest, which constitutes no part of the legislative instrument, were prepared by Danielle B. Clapinski.

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SB 220 Original                                  DIGEST                                  2023 Regular Session                                  Foil

Present law provides an income tax credit for the donation made by a taxpayer to a school tuition organization that provides scholarships to qualified students to attend qualified schools.

Present law requires the school tuition organization to distribute scholarship payments in September, December, February, and May of each year as checks made out to the parent of the qualified student which are mailed to the qualifying school and restrictively endorsed for deposit into the account of the school.

Proposed law provides for an option for the scholarship payments to be made electronically and transferred to the qualifying school with the parent's restrictive approval of the payment for deposit into the school account and otherwise retains present law.

Present law requires the Department of Education to certify and issue a receipt to the taxpayer indicating the actual amount of the taxpayer's donation to the school tuition organization which was used to fund a scholarship.

Proposed law repeals present law and provides that the school tuition organization shall be required to certify and issue the receipt to the taxpayer indicating the actual amount of the taxpayer's donation to the school tuition organization that was used to fund a scholarship.

Present law defines a "qualified student" as a child who is a member of a family that resides in Louisiana with a total household income that does not exceed an amount equal to two hundred fifty percent of the federal poverty level based on the federal poverty guidelines established by the federal office of management and budget who also meet additional requirements.

Proposed law provides that an otherwise qualified student with a disability shall be exempt from the requirement that the child be a member of a family that resides in Louisiana with a total household income that does not exceed an amount equal to two hundred fifty percent of the federal poverty level based on the federal poverty guidelines established by the federal office of management and budget and otherwise retains present law.

Present law requires the Department of Revenue to provide a standardized form for a receipt to be issued by the Department of Education to a school tuition organization. The Department of Revenue shall require taxpayers to provide a copy of the receipt when claiming the credit.

Proposed law requires the Department of Revenue to provide a standardized form for a receipt to be issued by the school tuition organization and otherwise retains present law.

Applicable for taxable periods beginning on or after January 1, 2024.

Effective August 1, 2023.

(Amends R.S. 47:6301(B)(1)(c)(v) and (C)(2)(a); adds R.S. 47:6301(B)(1)(c)(xiii) and (B)(3)(c); repeals R.S. 47:6301(C)(1)(c))