SENATE FLOOR AMENDMENTS

Amendments proposed by Senator Marionneaux to Engrossed Senate Bill No. 197 by Senator Erdey

1 AMENDMENT NO. 1

- 2 On page 1, line 2, delete "R.S. 47:297.13" and insert "R.S. 47:32(D) and 297.13"
- 3 AMENDMENT NO. 2
- 4 On page 1, line 3, after "taxation;" insert "to phase out the taxes on personal and corporate 5 income;"
- 6 <u>AMENDMENT NO. 3</u>
- 7 On page 1, line 7, delete "R.S. 47:297.13 is" and insert "R.S. 47:32(D) and 297.13 are"
- 8 <u>AMENDMENT NO. 4</u>
- 9 On page 1, between lines 7 and 8, insert:

10	"§32. Rates of tax
11	* * *
12	D. (1) Notwithstanding the provisions of Subsections (A) and (C) of this
13	Section, the rates applicable to each class of taxpayer as set forth in those
14	Subsections shall be phased out over ten calendar years as follows:
15	(a) For tax years beginning during 2013, ninety percent of the rates
16	provided for in those Subsections.
17	(b) For tax years beginning during 2014, eighty percent of the rates
18	provided for in those Subsections.
19	(c) For tax years beginning during 2015, seventy percent of the rates
20	provided for in those Subsections.
21	(d) For tax years beginning during 2016, sixty percent of the rates
22	provided for in those Subsections.
23	(e) For tax years beginning during 2017, fifty percent of the rates
24	provided for in those Subsections.
25	(f) For tax years beginning during 2018, forty percent of the rates
26	provided for in those Subsections.
27	(g) For tax years beginning during 2019, thirty percent of the rates
28	provided for in those Subsections.
29	(h) For tax years beginning during 2020, twenty percent of the rates
30	provided for in those Subsections.
31	(i) For tax years beginning during 2021, ten percent of the rates provided
32	for in those Subsections.
33	(2) No tax shall be assessed, levied, collected, or paid upon the income of
34	<u>an individual or a corporation for any tax year commencing on or after January</u>
35	<u>1, 2022.</u>
36	* * *"