
DIGEST

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HB 188 Original

2015 Regular Session

Thierry

Abstract: Excludes from "tax table income" qualified amounts deposited into ABLE Accounts for purposes of calculating income tax liability.

Present law establishes the ABLE Account Program to assist individuals in saving private funds for the purpose of supporting persons with disabilities.

Present law provides definitions for provisions applicable to individual taxpayers.

Proposed law retains present law but excludes from "tax table income" qualified amounts deposited into ABLE Accounts as provided in present law.

Effective Jan. 1, 2016, and applicable for tax years beginning on and after Jan. 1, 2016.

(Adds R.S. 47:293(9)(a)(xviii))