

2015 Regular Session

HOUSE BILL NO. 234

BY REPRESENTATIVES FOIL, BARROW, AND THIERRY

TAX/INCOME TAX: Excludes qualified deposits in ABLE Accounts from "tax table income" for purposes of calculating individual income tax

1 AN ACT

2 To enact R.S. 47:293(9)(a)(xviii), relative to individual income tax; to provide relative to tax
3 table income; to exclude certain contributions to savings accounts for financing
4 qualified expenses of persons with disabilities; to provide for an effective date; and
5 to provide for related matters.

6 Be it enacted by the Legislature of Louisiana:

7 Section 1. R.S. 47:293(9)(a)(xviii) is hereby enacted to read as follows:

8 §293. Definitions

9 The following definitions shall apply throughout this Part, unless the context
10 requires otherwise:

11 * * *

12 (9)(a) "Tax table income", for resident individuals, means adjusted gross
13 income plus interest on obligations of a state or political subdivision thereof, other
14 than Louisiana and its municipalities, title to which obligations vested with the
15 resident individual on or subsequent to January 1, 1980, and less:

16 * * *

17 (xviii) For tax years beginning on and after January 1, 2016, the amount
18 deposited in a special savings account for financing of certain qualified expenses of
19 persons with disabilities as provided for in R.S. 46:1721 et seq., and any interest
20 accrued; however, any deposit plus interest withdrawn from an account for purposes

