
DIGEST

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HB 282 Original

2015 Regular Session

Lambert

Abstract: Increases the amount excluded from state individual income taxes from income earned by resident individuals while on active duty with the armed forces of the U.S. from \$30,000 to \$50,000.

Present law provides for a tax to be assessed, levied, collected, and paid upon the taxable income of resident and nonresident individuals. For purposes of calculating the tax, the term "tax table income", for resident individuals is defined to mean adjusted gross income less other specifically enumerated exemptions, deductions, and expenses.

Present law provides for an exclusion of up to \$30,000 from "tax table income" for compensation earned by an individual on active duty as a member of the armed forces of the U. S. for services performed outside this state. In order for the compensation to qualify for the exclusion, the services must be performed by the individual during continuous and uninterrupted full-time duty for 120 or more consecutive days.

Proposed law retains present law but increases the amount of the exclusion from \$30,000 to \$50,000.

Effective Jan. 1, 2015, and applicable for all tax years beginning on and after such date.

(Amends R.S. 47:293(9)(e))