
DIGEST

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HB 458 Original

2015 Regular Session

Smith

Abstract: Repeals the individual income tax deduction for excess federal itemized personal deductions beginning Jan. 1, 2015.

Present law authorizes a deduction from individual income taxes for excess federal itemized personal deductions. Excess federal itemized personal deductions is defined to mean the amount by which the federal itemized personal deductions exceed the amount of federal standard deduction designated for the filing status used for the taxable period on the individual income tax return.

Proposed law repeals present law that allows taxpayers to deduct excess federal itemized personal deductions on their state individual income tax returns beginning Jan. 1, 2015.

Effective for all taxable periods beginning on or after Jan. 1, 2015.

(Amends R.S. 47:293(10); Repeals R.S. 47:293(3) and (9)(a)(xi))