
DIGEST

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HB 570 Original

2015 Regular Session

Leger

Abstract: Changes the middle two brackets for purposes of computing individual income tax beginning Jan. 1, 2016.

Present law provides for a tax to be assessed, levied, collected, and paid upon the taxable income of an individual at the following rates and brackets:

- (1) 2% on the first \$12,500 of net income;
- (2) 4% on the next \$37,500 of net income;
- (3) 6% on net income in excess of \$50,000.

Proposed law changes the middle and upper brackets as follows:

- (1) From 4% on the next \$37,500 to 4% on the next \$12,500 of net income.
- (2) From 6% on net income in excess of \$50,000 to 6% on net income in excess of \$25,000.

Proposed law is applicable for all tax periods beginning on and after January 1, 2016.

Effective upon signature of governor or lapse of time for gubernatorial action.

(Amends R.S. 47:32(A)(2) and (3))