

RÉSUMÉ DIGEST

ACT 349 (HB 670)

2015 Regular Session

Billiot

New law provides for an income tax checkoff under which an individual can donate all or any portion of his state income tax refund to The Extra Mile, Southeast La., Inc., The Extra Mile, Region IV, Inc., The Extra Mile, Region VI, Inc., and the Extra Mile, Region VIII, Inc., in lieu of that amount being paid as a refund.

New law requires donated monies to be administered by the secretary of the Dept. of Revenue and to be quarterly distributed to The Extra Mile, Southeast La., Inc. The Southeast organization is required to distribute the donations equally to the other regional The Extra Mile organizations.

New law authorizes the House Committee on Ways and Means, at its discretion, to request reports from these organizations relative to their operations. The form and content of the report shall be prescribed by the chairman of the committee, but shall at a minimum contain a detailed explanation of the revenues and expenditures, as well as a description of the organizations' activities.

Effective for taxable years beginning on or after January 1, 2016.

(Adds R.S. 47:120.291)