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The original instrument and the following digest, which constitutes no part of the legislative instrument, were prepared by Leonore Heavey.

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DIGEST

SB 5 Original

2016 First Extraordinary Session

LaFleur

Present law provides an income tax credit against La. income tax for 72% of the amount of the surcharges, market equalization charges, or assessments paid by a taxpayer for the La. Citizens Property Insurance Corporation assessments due to hurricanes Katrina and Rita.

Proposed law provides that for all income tax returns and claim forms filed on or after January 1, 2016 and on or before December 31, 2017, regardless of the taxable year to which the tax return or claim form relates, no credit shall be allowed.

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

(Adds R.S. 47:6025(A)(4))