

**GREEN SHEET REDIGEST**

**HB 80**

**2016 First Extraordinary Session**

**Stokes**

**(KEYWORD, SUMMARY, AND DIGEST as amended by Senate committee amendments)**

**TAX/INCOME TAX: Repeals the state income tax deduction for federal income taxes paid for purposes of calculating individual and corporate income taxes (Item #17)**

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DIGEST

Present constitution and present law authorize a state deduction for federal income taxes paid for purposes of computing income taxes for the same period.

Proposed law repeals the state deduction for federal income taxes paid.

The provisions of Section 1 and 2 shall be applicable for all taxable periods beginning on or after Jan. 1, 2017.

The Act which originated as House Bill No. 31 of the 2016 First E.S. of the Legislature is hereby repealed in its entirety, the amendment to the constitution proposed in that Act is hereby withdrawn, and the secretary of state shall not print the proposition contained therein on the ballot of the statewide election to be held on November 8, 2016.

Sections 3 and 5 of this Act shall become effective upon signature by the governor or, if not signed by the governor, upon expiration of the time for bills to become law without signature by the governor, as provided by Article III, Section 18 of the Constitution of Louisiana. If vetoed by the governor and subsequently approved by the legislature, this Act shall become effective on the day following such approval.

Section 1, 2, 4, and 6 of this Act shall become effective January 1, 2017, if the proposed amendment of Article VII of the Constitution of La. contained in the Act which originated as House Bill No. 76 of this First E.S. of 2016 of the Legislature is adopted at a statewide election and becomes effective.

(Amends R.S. 47:241, 287.69, 293(10), 300.6(A), and 300.7(A); Repeals R.S. 47:55(5), 287.79, 287.83, 287.85, 287.442(B)(1), 293(4) and (9)(a)(ii), 296.1(B)(3)(c), and 298)

Summary of Amendments Adopted by House

The House Floor Amendments to the engrossed bill:

1. Add an effective date of January 1, 2017.
2. Technical amendments.

Summary of Amendments Adopted by Senate

Committee Amendments Proposed by Senate Committee on Revenue and Fiscal Affairs to the reengrossed bill

1. Makes technical changes regarding effective dates.
2. Removes the proposition to amend the constitution proposed in HB31 of the 2016 F.S. of the Legislature from the November 8, 2016 election ballot.
3. Provides for effective date if the proposed constitutional amendment in HB76 is approved by the voters.