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

DIGEST

SB 40 Engrossed 2016 Regular Session Perry

Present law provides that all individual income tax checkoff donations under which an individual can donate a portion of his state income tax refund shall be removed from the return if the donations are not $10,000 or more for two consecutive years.

Proposed law retains present law.

Proposed law exempts the Friends of Palmetto Island State Park Fund refund checkoff donation from the dollar limitation.

Applicable to taxable periods beginning on or after January 1, 2016.

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

(Amends R.S. 47:120.37(B); adds R.S. 47:120.131(D))