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## DIGEST

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Greene

HB No. 106

**Abstract:** Provides for an individual income tax deduction for net capital gains.

Proposed law provides for an individual income tax deduction for income from net capital gains, which is limited to gains recognized and treated for federal income tax purposes as arising from the sale or exchange of an equity interest in or substantially all of the assets of a non-publicly traded corporation, partnership, limited liability company, or other business organization commercially domiciled in this state.

Effective for all taxable periods beginning on or after Jan. 1, 2010.

(Amends R.S. 47:293(10); Adds R.S. 47:293(9)(a)(xvii))

### Summary of Amendments Adopted by House

Committee Amendments Proposed by House Committee on Ways and Means to the original bill.

1. Changes the definition of net capital gains.