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## DIGEST

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Leger

HB No. 300

**Abstract:** Provides for an individual income tax checkoff for donations to the American Red Cross.

Proposed law provides for an income tax checkoff under which an individual can donate all or a portion of his state income tax refund to the American Red Cross in lieu of that amount being paid as a refund.

Proposed law establishes the American Red Cross Fund, "fund", as a special escrow fund in the state treasury, which is established to receive deposits related to donations made on tax returns for the benefit of the American Red Cross, and shall be administered by the treasurer. The treasurer shall remit the remaining balance of monies in the fund to the American Red Cross every three months.

Proposed law authorizes the House Committee on Ways and Means, at its discretion, to request reports from the American Red Cross relative to its 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 organization's activities.

Effective for taxable years beginning on or after Jan. 1, 2012.

(Adds 47:120.106)