

Regular Session, 2013

HOUSE BILL NO. 704

BY REPRESENTATIVE KATRINA JACKSON

TAX/INCOME TAX: Limits the amount of the deduction allowed for federal income taxes paid for purposes of computing the state tax on the net income of individuals

1 AN ACT

2 To amend and reenact R.S. 47:293(9)(a)(ii) and (10), relative to individual income tax; to
3 provide for certain definitions; to provide for the maximum amount of federal
4 income taxes allowed as a deduction for purposes of computing individual income
5 tax; to provide for an effective date; and to provide for related matters.

6 Be it enacted by the Legislature of Louisiana:

7 Section 1. R.S. 47:293(9)(a)(ii) and (10) are hereby amended and reenacted to read
8 as follows:

9 §293. Definitions

10 The following definitions shall apply throughout this Part, unless the context
11 requires otherwise:

12 * * *

13 (9)(a) "Tax table income", for resident individuals, means adjusted gross
14 income plus interest on obligations of a state or political subdivision thereof, other
15 than Louisiana and its municipalities, title to which obligations vested with the
16 resident individual on or subsequent to January 1, 1980, and less:

17 * * *

18 (ii) ~~Federal~~ Up to five thousand dollars of a taxpayer's federal income tax
19 liability.

20 * * *

amount of the personal exemptions and deductions already included in the tax tables promulgated by the secretary under authority of present law, less the proportionate amount of the federal income tax liability.

Proposed law retains present law but limits the amount of federal income tax liability that may be deducted to \$5,000.

Effective Jan. 1, 2014.

(Amends R.S. 47:293(9)(a)(ii) and (10))