DIGEST

HB 462 Original   2017 Regular Session   Broadwater

Abstract: Provides for the calculation of taxable individual income.

<u>Present law</u> requires that taxable individual income is calculated on the basis of the taxpayer's taxable year.

<u>Proposed law</u> retains <u>present law</u> and further provides that the taxable individual income is calculated without regard to the individual deduction for federal income taxes.

Applicable for all taxable periods beginning on or after Jan. 1, 2018.

(Amends R.S. 47:91(A))