The original instrument and the following digest, which constitutes no part of the legislative instrument, were prepared by Danielle B. Clapinski.

DIGEST

SB 114 Original 2023 Regular Session Stine

Present law provides individuals who are 65 years of age or older an exemption from income tax equal to $6,000 of annual retirement income.

Proposed law changes the present law exemption from $6,000 of annual retirement income to all annual retirement income and otherwise retains present law.

Applicable to taxable periods beginning on or after January 1, 2026.

Effective August 1, 2023.

(Amends R.S. 47:44.1(A))