The original instrument and the following digest, which constitutes no part of the legislative instrument, were prepared by Curry Lann.

DIGEST

SB 121 Original

2023 Regular Session

<u>Present law</u> provides for an individual income tax exemption for \$6,000 of annual retirement income which is received by an individual sixty-five years of age or older.

<u>Proposed law</u> changes the <u>present law</u> exemption $\underline{\text{from}}$ \$6,000 of annual retirement income $\underline{\text{to}}$ all annual retirement income and otherwise retains <u>present law</u>.

Applicable for taxable periods beginning on or after January 1, 2024.

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

Foil