
HOUSE COMMITTEE AMENDMENTS

2015 Regular Session

Amendments proposed by House Committee on Education to Original House Bill No. 154
by Representative CarterAMENDMENT NO. 1

On page 1, at the end of line 4, delete "3048.1(Y)," and insert "3095(A)(1)(b) and (c),"

AMENDMENT NO. 2On page 1, line 13, after "407.82(2)," delete the remainder of the line and insert
"3095(A)(1)(b) and (c), 3914(K)(3)(a) and"AMENDMENT NO. 3On page 8, delete lines 8 through 29 and on page 9, delete lines 1 through 18 and insert the
following:

"§3095. Education savings accounts; types, use, limitations, and disclosures

A.(1)

* * *

(b) For tax years beginning on and after January 1, 2001, amounts which an account owner deposits into an education savings account shall be exempt from inclusion in the account owner's taxable income for the purposes of state income tax up to a maximum of two thousand four hundred dollars per account owned per taxable year for account owners filing single returns and up to a maximum of four thousand eight hundred dollars per beneficiary per taxable year for account owners filing joint returns, as provided in ~~R.S. 47:293(6)(a)(vi)~~ R.S. 47:293(9)(a)(vi). If an account owner deposits less than the maximum two thousand four hundred dollars per year in an owned account and files a single return or if married account owners deposit less than the maximum of four thousand eight hundred dollars per year in an account or accounts for a beneficiary and file a joint return, the difference between the total deposits and two thousand four hundred dollars or four thousand eight hundred dollars, respectively, will roll over to subsequent years and will be exempt from inclusion in the account owner's taxable income for the purposes of state income tax in addition to the two thousand four hundred dollars or four thousand eight hundred dollars in the year actually deposited, as provided in ~~R.S. 47:293(6)(a)(vi)~~ R.S. 47:293(9)(a)(vi).

(c) For tax years beginning on and after January 1, 2005, twice the amount that an account owner donates into an education savings account classified under R.S. 17:3096(A)(1)(e) shall be exempt from inclusion in the account owner's taxable income for the purposes of state income tax, up to a maximum donation of two thousand four hundred dollars per account owned, per taxable year, if the beneficiary's family reported a federal adjusted gross income of less than thirty thousand dollars or the beneficiary was entitled to a free lunch under the Richard B. Russell National School Act (42 USC 1751 et seq.), as provided in ~~R.S. 47:293(6)(a)(viii)~~ R.S. 47:293(9)(a)(viii). If an account owner deposits less than the amount that would qualify for the maximum exclusion or two thousand four hundred dollars per year in an owned account, the difference between the total deposits and two thousand four hundred dollars will roll over to subsequent years and shall increase the amount of deposits that qualify for the double exclusion from the account owner's taxable income for the purposes of state

1 income tax in addition to the applicable exclusion for the year actually
2 deposited, as provided in ~~R.S. 47:293(6)(a)(vi)~~ R.S. 47:293(9)(a)(vi)."