

HOUSE COMMITTEE AMENDMENTS

2015 Regular Session

Amendments proposed by House Committee on Education to Original House Bill No. 154
by Representative Carter

1 AMENDMENT NO. 1

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

3 AMENDMENT NO. 2

4 On page 1, line 13, after "407.82(2)," delete the remainder of the line and insert
5 "3095(A)(1)(b) and (c), 3914(K)(3)(a) and"

6 AMENDMENT NO. 3

7 On page 8, delete lines 8 through 29 and on page 9, delete lines 1 through 18 and insert the
8 following:

9 §3095. Education savings accounts; types, use, limitations, and disclosures

10 A.(1)

11 * * *

12 (b) For tax years beginning on and after January 1, 2001, amounts
13 which an account owner deposits into an education savings account shall be
14 exempt from inclusion in the account owner's taxable income for the
15 purposes of state income tax up to a maximum of two thousand four hundred
16 dollars per account owned per taxable year for account owners filing single
17 returns and up to a maximum of four thousand eight hundred dollars per
18 beneficiary per taxable year for account owners filing joint returns, as
19 provided in ~~R.S. 47:293(6)(a)(vi)~~ R.S. 47:293(9)(a)(vi). If an account owner
20 deposits less than the maximum two thousand four hundred dollars per year
21 in an owned account and files a single return or if married account owners
22 deposit less than the maximum of four thousand eight hundred dollars per
23 year in an account or accounts for a beneficiary and file a joint return, the
24 difference between the total deposits and two thousand four hundred dollars
25 or four thousand eight hundred dollars, respectively, will roll over to
26 subsequent years and will be exempt from inclusion in the account owner's
27 taxable income for the purposes of state income tax in addition to the two
28 thousand four hundred dollars or four thousand eight hundred dollars in the
29 year actually deposited, as provided in ~~R.S. 47:293(6)(a)(vi)~~ R.S.
30 47:293(9)(a)(vi).

31 (c) For tax years beginning on and after January 1, 2005, twice the
32 amount that an account owner donates into an education savings account
33 classified under R.S. 17:3096(A)(1)(e) shall be exempt from inclusion in the
34 account owner's taxable income for the purposes of state income tax, up to
35 a maximum donation of two thousand four hundred dollars per account
36 owned, per taxable year, if the beneficiary's family reported a federal
37 adjusted gross income of less than thirty thousand dollars or the beneficiary
38 was entitled to a free lunch under the Richard B. Russell National School Act
39 (42 USC 1751 et seq.), as provided in ~~R.S. 47:293(6)(a)(viii)~~ R.S.
40 47:293(9)(a)(viii). If an account owner deposits less than the amount that
41 would qualify for the maximum exclusion or two thousand four hundred
42 dollars per year in an owned account, the difference between the total
43 deposits and two thousand four hundred dollars will roll over to subsequent
44 years and shall increase the amount of deposits that qualify for the double
45 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)."