

RÉSUMÉ DIGEST

ACT 388 (HB 274)

2015 Regular Session

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New law provides for an income tax checkoff under which an individual can donate all or a portion of his state income tax refund to the La. Naval War Memorial Commission, also known as the U.S.S. KIDD, in lieu of that amount being paid as a refund.

New law provides for an income tax checkoff under which an individual can donate all or a portion of his state income tax refund to The Emerge Center, Inc. in lieu of that amount being paid as a refund.

New law requires donated monies to be administered by the secretary of the Dept. of Revenue and to be quarterly disbursed to the La. Naval War Memorial Commission and The Emerge Center, Inc., respectively.

New law authorizes the House Committee on Ways and Means, at its discretion, to request reports from the La. Naval War Memorial Commission and The Emerge Center, Inc. relative to its operations. The form and content of the report shall be prescribed by the chairman of the committee, but shall at a minimum contain a detailed explanation of the revenues and expenditures, as well as a description of the organization's activities.

Effective for taxable years beginning on or after Jan. 1, 2016.

(Adds R.S. 47:120.291 and 120.292)