
DIGEST

The digest printed below was prepared by House Legislative Services. It constitutes no part of the legislative instrument. The keyword, one-liner, abstract, and digest do not constitute part of the law or proof or indicia of legislative intent. [R.S. 1:13(B) and 24:177(E)]

HB 97 Original

2016 First Extraordinary Session

Lyons

Abstract: For purposes of individual income tax, increases the amount of the La. earned income tax credit from 3.5% to 5% of the amount of the taxpayer's federal earned income tax credit. Present law provides for an individual income tax credit in an amount equal to 3.5% of the amount of the taxpayer's federal earned income tax credit authorized under Section 32 of the Internal Revenue Code.

Proposed law increases the amount of the state tax credit from 3.5% to 5% of the federal tax credit.

Applicable for taxable years beginning on and after January 1, 2016.

(Amends R.S. 47:297.8(A))