	SLATIVE FISCAL OFFIC Fiscal Note	CE							
Louisiana	Fi	scal Note On:	SB	13	SLS	162ES	32		
: Legiliative	Bill Text Version: ORIGINAL								
Fiscally Office	Opp. Chamb. Action: Proposed Amd.: Sub. Bill For.:								
101STILENDIES									
<b>Date:</b> June 15, 2016 9:07 AM		Au	thor: N	MORRE	LL				
Dept./Agy.: Revenue									
Subject: Income Tax Deduction For Net	let Capital Gains Analyst: Greg Albrecht								
TAX/TAXATION	OR NO IMPACT GF RV See Note				F	Page 1 o	f 1		

Legislates with regard to the net capital gains deduction. (gov sig) (Item No. 41)

Present law, for purposes of individual income taxation, allows a deduction of income from net capital gains, which shall be limited to gains recognized and treated for federal income tax purposes as arising from the sale or exchange of an equity interest in or substantially all of the assets of a nonpublicly traded corporation, partnership, limited liability company, or other business organization commercially domiciled in this state.

Proposed law provides that if any provisions of the deduction or its application is held invalid, then the entire deduction is invalidated.

Effective upon governor's signature.

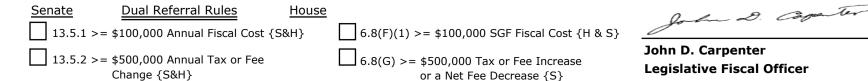
EXPENDITURES	2016-17	<u>2017-18</u>	2018-19	2019-20	<u>2020-21</u>	<u>5 -YEAR TOTAL</u>
State Gen. Fd.	\$0	\$0	\$0	\$0	\$0	\$0
Agy. Self-Gen.	\$0	\$0	\$0	\$0	\$0	\$0
Ded./Other	\$0	\$0	\$0	\$0	\$0	\$0
Federal Funds	\$0	\$0	\$0	\$0	\$0	\$0
Local Funds	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Annual Total	\$0	\$0	\$0	\$0	\$0	\$0
REVENUES	2016-17	<u>2017-18</u>	<u>2018-19</u>	2019-20	2020-21	5 -YEAR TOTAL
State Gen. Fd.	\$0	\$0	\$0	\$0	\$0	\$0
Agy. Self-Gen.	\$0	\$0	\$0	\$0	\$0	\$0
Ded./Other	\$0	\$0	\$0	\$0	\$0	\$0
Federal Funds	\$0	\$0	\$0	\$0	\$0	\$0
Local Funds	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Annual Total	\$0	\$0	\$0	\$0	\$0	\$0

## **EXPENDITURE EXPLANATION**

There is no anticipated direct material effect on governmental expenditures as a result of this measure.

## **REVENUE EXPLANATION**

There is no anticipated direct material effect on governmental revenues as a result of this measure. The bill provides for the invalidation of the entire deduction should any provision of the deduction or its application be held invalid.



Legislative Fiscal Officer