
DIGEST

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HB 637 Engrossed

2017 Regular Session

Lance Harris

Abstract: Repeals the La. Citizens Property Insurance Corporation assessment income tax credit.

Present law provides for an income tax credit against La. income tax for the surcharges, market equalization charges, or assessments paid by a taxpayer for the La. Citizens Property Insurance Corporation assessments due to Hurricanes Katrina and Rita. The amount of the tax credit is equal to 25% of the amount of the surcharges, market equalization charges, or assessments paid.

Proposed law repeals present law.

Effective Jan. 1, 2018, and applicable to all taxable periods beginning on and after that date.

(Repeals R.S. 47:6025)