
DIGEST

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HB 708 Original

2020 Regular Session

Hilferty

Abstract: Provides for an individual income tax checkoff for donations to any four-year state college or university.

Proposed law provides for an income tax checkoff under which an individual can donate all or a portion of his state income tax refund to any four-year state college or university in lieu of that amount being paid as a refund.

Proposed law requires donated monies to be administered by the secretary of the Dept. of Revenue and to be quarterly disbursed to the four-year state college or university to which the donation was made.

Proposed law authorizes the House Committee on Ways and Means, at its discretion, to request reports from any four-year state college or university 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 revenues and expenditures, as well as a description of the college's or university's activities.

Effective for taxable years beginning on or after Jan. 1, 2021.

(Adds R.S. 47:120.351)