

2023 Regular Session

SENATE BILL NO. 61

BY SENATOR STINE

Prefiled pursuant to Article III, Section 2(A)(4)(b)(i) of the Constitution of Louisiana.

TAX/INCOME/PERSONAL. Creates an individual income tax checkoff for donations for Holden's Hope. (8/1/23)

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AN ACT

To enact Subpart FFF of Part I of Chapter 1 of Subtitle II of Title 47 of the Louisiana Revised Statutes of 1950, to be comprised of R.S. 47:120.391, relative to individual income tax refund checkoff donations; to authorize a refund checkoff donation for Holden's Hope; to provide for the administration and disbursement of donated monies; and to provide for related matters.

Be it enacted by the Legislature of Louisiana:

Section 1. Subpart FFF of Part I of Chapter 1 of Subtitle II of Title 47 of the Louisiana Revised Statutes of 1950, comprised of R.S. 47:120.391, is hereby enacted to read as follows:

SUBPART FFF. HOLDEN'S HOPE

§120.391. Income tax checkoff; donation for Holden's Hope

For tax years beginning on and after January 1, 2023, every individual who files an individual income tax return for the current tax year and who is entitled to a refund may designate on his current year return that all or any portion of the total amount of the refund to which he is entitled shall be donated to Holden's Hope, in lieu of that amount being paid to him as a refund, in which

1 case the refund shall be reduced by the amount so designated. The designation
2 shall be made at the time of the filing of the current year tax return and shall
3 be made on the income tax return form as prescribed by the secretary of the
4 Department of Revenue. Donated monies shall be administered by the secretary
5 and distributed to Holden's Hope in accordance with the provisions of R.S.
6 47:120.37. No donation made under the provisions of this Section shall be
7 invalid for lack of an authentic act.

The original instrument and the following digest, which constitutes no part of the legislative instrument, were prepared by Curry Lann.

DIGEST

SB 61 Engrossed

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Stine

Proposed law provides for an income tax checkoff pursuant to which an individual can donate all or a portion of his state income tax refund to Holden's Hope 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 Holden's Hope.

Applicable to taxable years beginning on and after January 1, 2023.

Effective August 1, 2023.

(Adds R.S. 47:120.391)