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The original instrument and the following digest, which constitutes no part of the legislative instrument, were prepared by Senate Legislative Services. The keyword, summary, 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)]

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DIGEST

SB 149 Original

2025 Regular Session

Seabaugh

Present law provides for a tax credit against individual income tax based on the taxpayer's federal earned income tax credit authorized in the Internal Revenue Code. The amount of the credit is 5% of the amount of the taxpayer's federal earned income tax credit through December 31, 2030. Beginning January 1, 2031, the amount of the credit is 3.5% of the amount of the taxpayer's federal earned income tax credit.

Proposed law repeals the earned income tax credit for taxable periods beginning on or after January 1, 2026.

Effective on January 1, 2026.

(Repeals R.S. 47:297.8)