DIGEST

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Johnson HB No. 550

Abstract: Provides the La. Make-A-Wish Act for an individual income tax checkoff for donations to the Make-A-Wish Foundation of the Texas Gulf Coast and La. for the purpose of granting wishes to children in La. who have life-threatening medical conditions.

Proposed law provides for an individual income tax checkoff under which an individual can donate a portion of his state income tax refund, or other monies, to the Make-A-Wish Foundation of the Texas Gulf Coast and La. (hereinafter foundation) .

Proposed law establishes the Make-A-Wish Foundation of the Texas Gulf Coast and La. Fund (hereinafter fund) as a special escrow fund in the state treasury, which is established to receive deposits related to donations made on tax returns for the benefit of the foundation, and shall be administered by the secretary of the Dept. of Revenue (hereinafter secretary). From monies deposited into the fund, the secretary is authorized to retain amounts necessary to provide for expenses associated with administration of the fund. After retaining amounts deemed necessary for administrative expenses, the secretary shall, every three months, remit the remaining balance of monies in the fund to the foundation.

Proposed law provides for the determination by the secretary of amounts of donations and for corresponding deposits of money from general collections into the fund.

Proposed law authorizes the House Committee on Ways and Means, at its discretion, to request reports from the foundation 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 the revenues and expenditures, as well as a description of the organization's activities.

Effective for taxable years beginning on or after Jan. 1, 2011.

(Adds R.S. 47:120.95)