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 treasurer. The treasurer shall remit the balance of monies in the fund to the foundation every three months.

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)

Summary of Amendments Adopted by House

Committee Amendments Proposed by House Committee on Ways and Means to the original bill.

1. Changed responsibility for administration of the fund and remittance of monies to the La. Make-A-Wish Foundation from the secretary of the Dept. of Revenue to the treasurer.