
DIGEST

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Peterson

SB No. 203

Proposed law provides for an individual income tax checkoff under which an individual can donate a portion of his state income tax refund to the Louisiana Food Bank Association.

Proposed law provides for an individual income tax checkoff under which an individual who owes additional income tax can make an additional donation to the La. Food Bank Association.

Proposed law establishes the Louisiana Food Bank Association 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 Louisiana Food Bank Association. The treasurer is required to remit the remaining balance of monies in the fund to the Louisiana Food Bank Association every 60 days.

Applicable to taxable years beginning on or after Jan. 1, 2011.

Effective upon signature of the governor or lapse of time for gubernatorial action.

(Adds R.S. 47:120.96)

Summary of Amendments Adopted by Senate

Committee Amendments Proposed by Senate Committee on Revenue and Fiscal Affairs to the original bill.

1. Authorizes the check off for the 2011 tax year.
2. Eliminates ability of a taxpayer to donate other money besides a refund to the fund.
3. Transfer administration of the fund from the secretary of the Department of Revenue to the treasurer and deletes a provision allowing retaining of money to offset administrative costs.

Summary of Amendments Adopted by House

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

1. Authorizes additional donations to the La. Food Bank Association on the tax return of taxpayers who owe additional income tax.
2. Technical corrections regarding references to the state treasury and state treasurer.