

SENATE FLOOR AMENDMENTS

Amendments proposed by Senator Chabert to Engrossed House Bill No. 595 by Representative LaBruzzo

AMENDMENT NO. 1

On page 1, line 2, after "(B)(1)" insert "and to enact R.S. 47:287.738 and 297.13"

AMENDMENT NO. 2

On page 1, line 4, after "system;" insert "to authorize an individual and corporate income tax deduction for contributions to, earnings of, and qualified distributions from Merchant Marine Capital Constructions Funds;"

AMENDMENT NO. 3

On page 1, line 6, after "reenacted" insert "and R.S. 47:287.738 and 297.13 are hereby enacted"

AMENDMENT NO. 4

On page 1, between lines 6 and 7, insert the following:

"§287.738. Other inclusions and exclusions from gross income
* * *
H. Deduction for contributions to, earnings of, and qualified distributions from Merchant Marine Capital Construction Funds. For all taxable years beginning on and after January 1, 2011, all Louisiana taxpayers shall be allowed, for each taxable year, a deduction for contributions to, earnings of, and qualified distributions from Merchant Marine Capital Construction Funds, as provided for in 26 U.S.C.A. Section 7518, if such amount was included in federal taxable income.
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AMENDMENT NO. 5

On page 1, after line 17, insert the following:

"§297.13. Tax deduction; Contributions to, earnings of, and qualified distributions from Merchant Marine Capital Construction Funds
For taxable years beginning on and after January 1, 2011, all Louisiana taxpayers shall be allowed, for each taxable year, a deduction for contributions to, earnings of, and qualified distributions from Merchant Marine Capital Construction Funds, as provided for in 26 U.S.C.A. Section 7518, if such amount was included in federal adjusted gross income.
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