

2015 Regular Session

SENATE BILL NO. 181

BY SENATOR ADLEY

TAX/INCOME/PERSONAL. Repeals an income tax deduction for the net capital gains on the sale of a nonpublicly traded business commercially domiciled in Louisiana. (gov sig)

1 AN ACT

2 To repeal R.S. 47:293(9)(a)(xvii), relative to income tax deductions; to repeal a deduction
3 from tax table income for net capital gains from certain sales or exchanges; and to
4 provide for related matters.

5 Be it enacted by the Legislature of Louisiana:

6 Section 1. R.S. 47:293(9)(a)(xvii) is hereby repealed.

7 Section 2. The provisions of this Act shall be applicable to all tax years beginning
8 on and after January 1, 2015.

9 Section 3. This Act shall become effective upon signature by the governor or, if not
10 signed by the governor, upon expiration of the time for bills to become law without signature
11 by the governor, as provided by Article III, Section 18 of the Constitution of Louisiana. If
12 vetoed by the governor and subsequently approved by the legislature, this Act shall become
13 effective on the day following such approval.

