

2015 Regular Session

HOUSE BILL NO. 188

BY REPRESENTATIVE THIERRY

TAX/INCOME-INDIV/EXEMPT: Excludes certain deposits in special savings accounts for persons with disabilities known as ABLE Accounts from tax table income for purposes of calculating income tax

1 AN ACT

2 To enact R.S. 47:293(9)(a)(xviii), relative to individual income tax; to provide relative to
3 tax table income for purposes of calculating income tax; to exclude certain
4 contributions to certain savings accounts; to provide for an effective date; and to
5 provide for related matters.

6 Be it enacted by the Legislature of Louisiana:

7 Section 1. R.S. 47:293(9)(a)(xviii) is hereby enacted to read as follows:

8 §293. Definitions

9 The following definitions shall apply throughout this Part, unless the context
10 requires otherwise:

11 * * *

12 (9)(a) "Tax table income", for resident individuals, means adjusted gross
13 income plus interest on obligations of a state or political subdivision thereof, other
14 than Louisiana and its municipalities, title to which obligations vested with the
15 resident individual on or subsequent to January 1, 1980, and less:

16 * * *

17 (xviii) For tax years beginning on and after January 1, 2016, the amount
18 deposited in a special savings account for financing of certain qualified expenses of
19 persons with disabilities as provided for in R.S. 46:1721, et seq., and any interest

