

Regular Session, 2013

HOUSE BILL NO. 350

BY REPRESENTATIVE SEABAUGH

TAX/INCOME-INDIV/EXEMPT: Exempts annual retirement income from state individual income tax

1 AN ACT

2 To amend and reenact R.S. 47:44.1(A), relative to individual income tax; to exempt annual  
3 retirement income from state income taxation; and to provide for related matters.

4 Be it enacted by the Legislature of Louisiana:

5 Section 1. R.S. 47:44.1(A) is hereby amended and reenacted to read as follows:

6 §44.1. Annual retirement or disability income; exemption from taxation

7 A.(1) Six thousand dollars of annual retirement income which is received by  
8 an individual sixty-five years of age or older shall be exempt from state income  
9 taxation.

10 (2) For taxable years beginning after December 31, 2013, annual retirement  
11 income received by any individual shall be exempt from state income taxation.

12 (3) For purposes of this Section, "~~Annual~~ annual retirement income" is  
13 defined as pension and annuity income which is included in "tax table income" as  
14 defined in R.S. 47:293. This Section shall not affect the status of any income which  
15 is exempt from state income taxation by law.

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DIGEST

The digest printed below was prepared by House Legislative Services. It constitutes no part of the legislative instrument. The keyword, one-liner, abstract, and digest do not constitute part of the law or proof or indicia of legislative intent. [R.S. 1:13(B) and 24:177(E)]

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Seabaugh

HB No. 350

**Abstract:** Exempts annual retirement income from state income taxation.

Present law provides for a state income tax exemption on the first \$6,000 of annual retirement income for individuals 65 years of age or older.

Proposed law changes present law to provide that beginning after Dec. 31, 2013, all annual retirement income for any individual shall be exempt from state income taxation.

(Amends R.S. 47:44.1(A))