

1 Section 2. Be it further resolved that the provisions of the amendment contained in
2 this Joint Resolution shall become effective on January 1, 2015.

3 Section 3. Be it further resolved that this proposed amendment shall be submitted
4 to the electors of the state of Louisiana at the statewide election to be held on November 4,
5 2014.

6 Section 4. Be it further resolved that on the official ballot to be used at the election,
7 there shall be printed a proposition, upon which the electors of the state shall be permitted
8 to vote YES or NO, to amend the Constitution of Louisiana, which proposition shall read as
9 follows:

10 Do you support an amendment to authorize the deductibility of federal
11 income taxes in computing state corporate income taxes? (January 1, 2015)
12 (Amends Article VII, Section 4(A))

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)]

Robideaux

HB No. 428

Abstract: Authorizes federal income taxes paid to be allowed as a deductible item in computing state corporate income taxes only.

Present constitution authorizes equal and uniform taxes to be levied on net incomes. Further authorizes the rates for these taxes to be graduated according to the amount of net income of the taxpayer; however, the state individual and joint income tax schedule of rates and brackets shall never exceed the rates and brackets as they existed on Jan. 1, 2003.

Present constitution authorizes federal income taxes paid to be allowed as a deductible item in computing state income taxes for the same period.

Proposed constitution changes present constitution to provide that federal income shall only be allowed as a deduction in computing state corporate income taxes.

Provides for submission of the proposed amendment to the voters at the statewide election to be held November 4, 2014.

Effective Jan. 1, 2015.

(Amends Const. Art. VII, §4(A))