The original instrument and the following digest, which constitutes no part of the legislative instrument, were prepared by Leonore Heavey.

DIGEST

SB 239 Original 2021 Regular Session Johns

Present law increases an individual income taxpayer's federal tax liability for purposes of the federal income tax deduction by the amount by which the taxpayer's federal income tax was reduced by claiming disaster losses attributable to Hurricanes Laura and Delta as an itemized deduction on the federal return.

Proposed law increases an individual income taxpayer's federal tax liability for purposes of the federal income tax deduction by the amount by which the taxpayer's federal income tax was reduced by using the increased federal standard deduction for disaster losses.

Proposed law adds losses associated with Hurricane Zeta to the losses to which present law and proposed law apply.

Proposed law applies prospectively and retroactively.

Effective upon signature of the governor or lapse of time for gubernatorial action.

(Amends R.S. 47:293(4)(e))