

2016 First Extraordinary Session

HOUSE BILL NO. 69

BY REPRESENTATIVE ARMES

TAX/INCOME-CREDIT: Suspends the Louisiana Citizens Property Insurance Corporation assessment income tax credit (Item #26)

1 AN ACT

2 To enact R.S. 47:6025(A)(4), relative to the Louisiana Citizens Property Insurance  
3 Corporation income tax credit; to suspend the income tax credit; to provide for  
4 applicability; to provide for an effective date; and to provide for related matters.

5 Be it enacted by the Legislature of Louisiana:

6 Section 1. R.S. 47:6025(A)(4) is hereby enacted to read as follows:

7 §6025. Tax credit for Louisiana Citizens Property Insurance Corporation assessment

8 A.(1)

9 \* \* \*

10 (4) For returns filed on or after January 1, 2016 and on or before December  
11 31, 2017, regardless of the taxable year to which the return relates, no credit against  
12 Louisiana income tax claimed pursuant to the provisions of this Section shall be  
13 allowed.

14 \* \* \*

15 Section 2. This Act shall become effective upon signature by the governor or, if not  
16 signed by the governor, upon expiration of the time for bills to become law without signature  
17 by the governor, as provided by Article III, Section 18 of the Constitution of Louisiana. If  
18 vetoed by the governor and subsequently approved by the legislature, this Act shall become  
19 effective on the day following such approval.

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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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HB 69 Original

2016 First Extraordinary Session

Armes

**Abstract:** For income tax returns filed on or after Jan. 1, 2016 and on or before Dec. 31, 2017, suspends the La. Citizens Property Insurance Corporation assessment income tax credit.

Present law provides an income tax credit against La. income tax for 72% of the amount of the surcharges, market equalization charges, or assessments paid by a taxpayer for the La. Citizens Property Insurance Corporation assessments due to Hurricanes Katrina and Rita.

Proposed law suspends present law for all income tax returns filed on or after Jan. 1, 2016 and on or before Dec. 31, 2017, regardless of the taxable year to which the return relates.

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

(Adds R.S. 47:6025(A)(4))