

Regular Session, 2009

HOUSE BILL NO. 285

BY REPRESENTATIVE HENRY

TAX/INCOME TAX: Exempts income of persons 65 years of age and older from individual income taxation

1 AN ACT

2 To amend and reenact R.S. 47:44.1(A), relative to individual income tax; to exempt income
3 for persons sixty-five years of age and older from state income taxation; to provide
4 for an effective date; and to provide for related matters.

5 Be it enacted by the Legislature of Louisiana:

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

7 §44.1. ~~Annual retirement or~~ Income of individuals aged sixty-five and older;
8 disability income; exemption from taxation

9 A.(1) Six thousand dollars of annual retirement income which is received by
10 an individual sixty-five years of age or older shall be exempt from state income
11 taxation. "Annual retirement income" is defined as pension and annuity income
12 which is included in "tax table income" as defined in R.S. 47:293. This Section shall
13 not affect the status of any income which is exempt from state income taxation by
14 law.

15 (2) Beginning July 1, 2010, the income of an individual sixty-five years of
16 age and older shall be exempt from state income taxation.

17 * * *

18 Section 2. This Act shall become effective upon signature by the governor or, if not
19 signed by the governor, upon expiration of the time for bills to become law without signature
20 by the governor, as provided by Article III, Section 18 of the Constitution of Louisiana. If

1 vetoed by the governor and subsequently approved by the legislature, this Act shall become
2 effective on the day following such approval.

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)]

Henry

HB No. 285

Abstract: Exempts income of individuals 65 years of age and older from state income taxation beginning July 1, 2010.

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

Proposed law provides that beginning July 1, 2010, all income for individuals 65 years of age and older shall be exempt from state income taxation.

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

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