

AGENDA

House Committee on Ways and Means

Thursday, February 18, 2016

Committee Room 6

9:00 am

Chairman: Neil C. Abramson
Vice Chairman: James H. "Jim" Morris

Staff: Alison Pryor, Deputy Director
Elise C. Read, Legislative Analyst
Gay Owens, Secretary

I. CALL TO ORDER

II. ROLL CALL

III. DISCUSSION OF LEGISLATION

MORNING SESSION:

_____	HB 4	BACALA	TAX CREDITS Repeals the earned income tax credit (Item #26)
_____	HB 5	LEGER	TAX CREDITS Increases the amount of the earned income tax credit (Item #26)
_____	HB 7	JACKSON	TAX/CORP INCOME-EXEMPT Provides relative to corporate income exclusions for dividend income from certain banking institutions (Item #15)
_____	HB 8	BROADWATER	TAX/INCOME TAX (Constitutional Amendment) Eliminates the income tax deduction for federal income taxes paid (Item #17)
_____	HB 16	LEGER	TAX/INCOME TAX Requires that certain deductible items be added-back on certain corporate income tax returns (Item #5)
_____	HB 17	BROADWATER	TAX/INCOME TAX Reduces the amount of the individual income tax deduction for excess federal itemized personal deductions (Item #18)
_____	HB 19	JAMES	TAX/CORP FRANCHISE Provides relative to the entities to which corporate franchise tax applies (Item #28)
_____	HB 20	BROADWATER	TAX/CORP INCOME Provides relative to the net operating loss deduction for corporate income tax (Item #5)

_____	HB 22	JACKSON	TAX/TAX REBATES Repeals the three year sunset of certain reductions to tax rebates (Item #11)
_____	HB 23	JACKSON	TAX/CORP INCOME Repeals three-year sunset of certain reductions to corporate income tax deductions, exemptions, and exclusions (Item #12)
_____	HB 24	JACKSON	TAX CREDITS Repeals the three-year sunset of certain reductions to income and corporation franchise tax credits (Item #10)
_____	HB 25	JACKSON	TAX/CORP INCOME Provides relative to the net operating loss deduction for corporate income tax (Item #12)
_____	HB 29	LEGER	TAX/CORP INCOME Reduces rates for purposes of calculating corporation income tax liability (Item #3)
_____	HB 31	LEGER	TAX/INCOME TAX (Constitutional Amendment) Eliminates the income tax deduction for federal income taxes paid (Items #2 and 17)
_____	HB 32	LEGER	TAX/INCOME TAX Reduces the rates for purposes of calculating the tax on the taxable income of individuals (Items #3 and 19)
_____	HB 33	LEGER	TAX/INCOME TAX Reduces the amount of the individual income tax deduction for excess federal itemized personal deductions (Item #18)
_____	HB 34	LEGER	TAX/INCOME TAX Changes the middle and upper income tax brackets for purposes of calculating the individual income tax (Item #3)
_____	HB 35	MORRIS, JAY	TAX CREDITS Increases the refundable amount of the tax credit for local inventory taxes paid to political subdivisions (Item #31)
_____	HB 36	MORRIS, JAY	TAX/CORP INCOME Reduces the rates and modifies the brackets for purposes of calculating corporate income tax liability (Item #3)
_____	HB 37	BACALA	TAX CREDITS Accelerates the termination date for the solar energy systems tax credit (Item #26)
_____	HB 41	STOKES	TAX/INCOME TAX (Constitutional Amendment) Eliminates the income tax deduction for federal income taxes paid for purposes of computing individual and corporate income taxes (Items #2 and 17)

_____	HB 46	JAMES	TAX CREDITS Reduces the amount of certain ad valorem tax credits and provides for the carry forward rather than the refund of a certain portion of excess credit amounts (Item #31)
_____	HB 47	JAMES	TAX CREDITS Reduces the amount of certain ad valorem tax credits and provides for the carryforward rather than the refund of a certain portion of excess credit amounts (Item #31)
_____	HB 48	ABRAMSON	TAX/INCOME TAX Reduces the rates and adjusts the brackets for purposes of calculating individual income tax and provides relative to certain tax credits and deductions (Items #3, 18, and 26)
_____	HB 50	ABRAMSON	TAX/CORP INCOME Provides relative to the state taxation of corporations (Items #3 and 19)
_____	HB 51	ABRAMSON	TAX/INCOME TAX Reduces the rates and adjusts the brackets for purposes of calculating individual income tax and provides relative to certain deductions (Items #3 and 19)
_____	HB 55	LEGER	TAX/INCOME TAX Requires that certain deductible items be added-back on certain corporate income tax returns (Item #5)
_____	HB 57	STOKES	TAX CREDITS Repeals three-year sunset on certain eligibility requirements relative to the income tax credit for net taxes paid to other states (Item #13)
_____	HB 58	JACKSON	TAX/CORP INCOME Provides relative to the apportionment formula for computing corporate income tax (Item #5)

AFTERNOON SESSION:

_____	HCR 3	HAVARD	TAX/SALES-USE-EXEMPT Urges and requests the Department of Revenue to reexamine their revenue ruling determination that a certain rate reduction and tax exemption is applicable to sellers of nonprepared foods
_____	HB 54	BROADWATER	TAX/SALES & USE Requires the advance payment of sales tax (Item #35)
_____	HB 59	MORENO	TAX/SALES-USE, STATE Provides relative to imposition of the state sales and use tax on hotels (Items #9 and 30)
_____	HB 60	HAVARD	TAX/SALES-USE-EXEMPT Provides with respect to the sales of certain food and beverages at convenience stores (Item #36)

_____	HB 61	MORRIS, JAY	TAX/SALES & USE Dedicates the avails of the existing one percent state sales and use tax to the Stability in Higher Education Fund and provides with respect to the extent of that tax base for purposes of monies available for deposit into the fund (Items #7 and 36)
_____	HB 62	JACKSON	TAX/SALES-USE, STATE Impose a one cent sales and use tax (Item #9)
_____	HB 64	MONTOUCET	TAX/SALES-USE, ST-EXEMPT Provides for the extent of the state sales and use tax exemption for business utilities (Items #9 and 36)
_____	HB 65	MONTOUCET	TAX/SALES & USE Requires the advance payment of sales tax (Item #35)

IV. OTHER BUSINESS

ADOPTION OF HOUSE COMMITTEE WAYS AND MEANS RULES OF PROCEDURE

V. ANNOUNCEMENTS

VI. ADJOURNMENT

PLEASE SUBMIT A WITNESS CARD TO THE SECRETARY BEFORE THE MEETING BEGINS IF YOU WANT TO TESTIFY BEFORE THE COMMITTEE.