

HOUSE OF REPRESENTATIVES

Notice of Committee Meeting

Committee on Ways and Means

Will meet at: 10:00 A.M. Date: Wednesday, June 8, 2016
(TBA: SUBJECT TO RULE SUSPENSION)

Location: Committee Room 6

Remarks:

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| HB 5 | LEGER (TBA) | TAX/CORP INCOME Provides with respect to the applicability and effectiveness of Act Nos. 30 and 31 of the 2016 First Extraordinary Session of the Legislature which eliminated the deductability of federal income taxes paid for purposes of computing corporate income taxes (Items #39 & 40) (Subject to Rule Suspension) |
| HB 6 | LEGER (TBA) | TAX/INCOME TAX Provides with respect to the applicability and effectiveness of Act No. 8 from the 2016 First Extraordinary Session of the legislature which established a flat rate for purposes of calculating corporation income tax liability (Item #38) (Subject to Rule Suspension) |
| HB 7 | STOKES (TBA) | TAX/INCOME TAX (Constitutional Amendment) Eliminates the income tax deduction for federal income taxes paid for purposes of computing individual income taxes and the references to the maximum amount of individual income tax rates and brackets (Items #39 & 43) (Subject to Rule Suspension) |
| HB 11 | SHADOIN (TBA) | TAX/INCOME TAX Reduces the amount of the individual income tax deduction for excess federal itemized personal deductions (Item #42) (Subject to Rule Suspension) |
| HB 17 | STOKES (TBA) | TAX/INCOME TAX Changes the rates and brackets for purposes of calculating individual income tax liability and eliminates certain deductions (Items #40 and 43) (Subject to Rule Suspension) |
| HB 19 | MONTOUCET (TBA) | 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 #36) (Subject to Rule Suspension) |
| HB 20 | REYNOLDS (TBA) | TAX/CORP INCOME Provides relative to the apportionment ratio for purposes of computing corporate income tax and provides for the sourcing of sales (Item #44) (Subject to Rule Suspension) |

HB 21	REYNOLDS (TBA)	TAX/INCOME TAX Reduces the rates for purposes of calculating the tax on the taxable income of individuals (Item #43) (Subject to Rule Suspension)
HB 27	BROADWATER (TBA)	TAX/SALES & USE Changes the exclusion for sales of materials for further processing to an exemption for sales of raw materials for further processing (Item #48) (Subject to Rule Suspension)
HB 31	JACKSON (TBA)	TAX CREDITS Reduces the amount of certain income and corporation franchise tax credits (Item #36) (Subject to Rule Suspension)
HB 33	STOKES (TBA)	TAX/INCOME TAX Repeals the state income tax deduction for federal income taxes paid for purposes of calculating individual and corporate income taxes (Item #40) (Subject to Rule Suspension)
HB 34	JACKSON (TBA)	TAX/CORP INCOME Reduces the amount of certain corporate income tax exclusions and deductions (Item #37) (Subject to Rule Suspension)
HB 40	REYNOLDS (TBA)	TAX/INCOME TAX Changes the middle and upper income tax brackets for purposes of calculating the individual income tax (Item #43) (Subject to Rule Suspension)
HB 46	FOIL (TBA)	TAX CREDITS Provides with respect to the tax credit for solar energy systems (Item #36) (Subject to Rule Suspension)
HB 47	BROADWATER (TBA)	TAX/CORP INCOME Provides with respect to the net operating loss deduction for corporate income tax (Item #37) (Subject to Rule Suspension)
HB 50	MONTOUCET (TBA)	TAX/INCOME TAX Reduces the individual income tax deduction for net capital gains (Item #41) (Subject to Rule Suspension)

Neil C. Abramson
CHAIRMAN