

HB 2381 -- Income Tax Deduction for Banks for Interest Earned on
Certain Loans

Sponsor: Cunningham

Beginning January 1, 2010, this bill authorizes an income tax deduction for a bank or lending institution for the amount of income tax due on any taxable interest received from a loan made to an individual or entity located within an enterprise zone. The deduction will be 100% of the amount of the taxable interest realized on the loan.

The provisions of the bill will expire December 31 six years from the effective date.