

2008 Louisiana Earned Income Credit (LA EIC) Worksheet

Louisiana Revised Statute 47:297.8 allows a refundable tax credit for resident individuals who claimed and received a Federal Earned Income Credit (EIC). The Federal EIC is available for certain individuals who work, who have a valid social security number, who have a qualifying child, or who are between ages 25 and 64. These individuals cannot be a qualifying child or dependent of another person.

Do not complete if you did not claim a Federal Earned Income Credit (EIC)

1	Federal Earned Income Credit – Print the amount from Federal Form 1040EZ, Line 8a, OR Federal Form 1040A, Line 40a, OR Federal Form 1040, Line 64a. Leave blank if you did not claim a Federal Earned Income Credit (EIC)	1		.00
2	Multiply Line 1 above by 3.5% (.035), round to the nearest dollar, and print the result on Line 3.	2		X .035
3	Print this amount on Form IT-540, Line 21.	3		.00

2008 Louisiana Property Insurance Credit Worksheet

Louisiana Revised Statute 47:297.7 allows a refundable tax credit of 7% (.07) of the property insurance premiums for individuals who paid an insurance premium for a homeowner’s insurance policy, a condominium owner’s insurance policy, or a tenant homeowner’s policy for their primary residence less the amount of the Louisiana Citizens Property Insurance assessment. The credit is calculated by subtracting the amount of the Louisiana Citizens Property Insurance assessment, which is also a refundable credit under La. R.S. 47:6025, from the amount of your property insurance premiums and multiplying the result by 7% (.07).

Do not complete if you did not pay an insurance premium for a homeowner’s policy, a condominium owner’s policy, or a tenant homeowner’s policy for your primary residence for 2008. You must attach a copy of the declaration page of your insurance policy in order to claim these credits.

1	Louisiana Property Insurance Premium – Print the amount of your premium for your homeowner’s policy, your condominium owner’s policy, or your tenant homeowner’s policy that you paid for your primary residence for 2008.	1		.00
2	Louisiana Citizens Property Insurance Assessment – Print the amount of your Louisiana Citizens Property Insurance Assessment that appeared on your homeowner’s or property’s insurance declaration page on Line 2 of this worksheet. If you did not claim this credit by filing Form R-540INS, you are entitled to the credit as long as you paid the Louisiana Citizens Property Insurance Assessment on your homeowner’s policy or on your business property. Print the amount of your Louisiana Citizens Property Insurance Assessment on Form IT-540, Line 22.	2		.00
3	Subtract Line 2 from Line 1 and print the result.	3		.00
4	Multiply Line 3 by 7% (.07), round to the nearest dollar, and print the result on Line 5.	4		x.07
5	Print this amount on Form IT-540, Line 23.	5		.00

