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## DIGEST

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HB 510 Engrossed

2015 Regular Session

James

**Abstract:** Accelerates the sunset of the solar energy systems tax credit from Dec. 31, 2017 to July 1, 2015.

Present law provides a state income tax credit for the purchase and installation of a solar energy system on a La. residence.

Present law provides that the amount of the tax credit for a system purchased by the homeowner is equal to 50% of the first \$25,000 of system cost.

Present law provides that the amount of the tax credit for a system which is purchased and installed by a third party through a lease with the owner of the residence is equal to 38% of the first \$25,000 of the cost of purchase, with the following limitations:

- (1) On or after July 1, 2013, and before July 1, 2014, the system shall cost no more than \$4.50 per watt and provide for not more than six kilowatts of energy.
- (2) On or after July 1, 2014, and before July 1, 2015, the system shall cost no more than \$3.50 per watt and provide for not more than six kilowatts of energy.
- (3) On or after July 1, 2015, and before Jan. 1, 2017, the system shall cost no more than \$2 per watt and provide for not more than six kilowatts of energy.

Proposed law changes present law by advancing the sunset date for the program from Dec. 31, 2017, to July 1, 2015.

Repeals provisions governing the cost of a leased system on or after July 1, 2015, and before Jan. 1, 2017.

Applicable to any system installed on or after July 1, 2015.

Effective July 1, 2015.

(Amends R.S. 47:6030(B)(1) and (2)(a) and (c); Repeals R.S. 47:6030(B)(2)(b)(iii))