

ACT No. 270

2017 Regular Session

HOUSE BILL NO. 337

BY REPRESENTATIVES STOKES, SIMON, AND STAGNI

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AN ACT

To amend and reenact R.S. 47:297(P)(1), (2), (3)(introductory paragraph), and (5) and to enact R.S. 47:297(P)(6) and (7), relative to individual income tax credits; to authorize an individual income tax credit for certain residential improvements made by persons with certain disabilities; to provide for a program cap; to provide for effectiveness; and to provide for related matters.

Be it enacted by the Legislature of Louisiana:

Section 1. R.S. 47:297(P)(1), (2), (3)(introductory paragraph), and (5) are hereby amended and reenacted and R.S. 47:297(P)(6) and (7) are hereby enacted to read as follows:

§297. Reduction to tax due

* * *

P.(1) There shall be allowed a credit against the individual income tax liability of a taxpayer for the inclusion of accessible and barrier-free design elements in either the construction of a new one- or two-family dwelling or the renovation of an existing dwelling if the taxpayer, the taxpayer's spouse, or an individual who qualifies as a dependent of the taxpayer for purposes of determining the taxpayer's federal income tax liability and who resides with the taxpayer has a physical disability that requires, or will require, the inclusion of such accessible and barrier-free design elements in the dwelling. For purposes of this Subsection, "taxpayer" shall mean an individual who owns a newly constructed one- or two-family dwelling, or the existing dwelling that is renovated, and who qualifies for and

1 and who occupies and resides in any portion of such dwelling pursuant to the terms
2 of the contract of lease.

3 ~~(5)(7)~~ The provisions of this Subsection shall be effective for all tax years
4 ~~beginning on or after January 1, 2012.~~ The total amount of tax credit granted by the
5 department in any calendar year shall not exceed five hundred thousand dollars.
6 Claims for tax credits shall be allowed on a first-come, first-served basis. Any
7 taxpayer whose claim exceeds the amount of tax credit that the department is
8 authorized to grant in a calendar year may claim the credit against the individual
9 income tax liability on an original tax return filed in the next calendar year and his
10 claim shall have priority over other claims filed after the date and time of his original
11 claim.

12 Section 2. Notwithstanding the provisions of Section 8 of Act No. 125 of the 2015
13 Regular Session as amended by Act No. 29 of the 2016 First Extraordinary Session of the
14 Legislature, R.S. 47:297(P)(2) as enacted by Section 5 of Act No. 125 of the 2015 Regular
15 Session shall not become effective.

16 Section 3. The provisions of this Act shall be applicable for all taxable periods
17 beginning on and after January 1, 2018.

18 Section 4. This Act shall become effective on January 1, 2018.

SPEAKER OF THE HOUSE OF REPRESENTATIVES

PRESIDENT OF THE SENATE

GOVERNOR OF THE STATE OF LOUISIANA

APPROVED: _____

CODING: Words in ~~struck through~~ type are deletions from existing law; words underscored are additions.