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The original instrument was prepared by Dawn Romero Watson. The following digest, which does not constitute a part of the legislative instrument, was prepared by Riley Boudreaux.

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## DIGEST

Gray Evans (SB 228)

Proposed law grants an income tax credit for tax years beginning during 2009, 2010, and 2011 to a "homeowner " who is also a "residential lessee", and whose annual household income does not exceed the equivalent of 250% of the poverty income guidelines as determined by the U.S. Department of Health and Human Services, not to exceed \$330 per tax year.

"Homeowner" is defined as a taxpayer who owns and occupies a residence that is the taxpayer's primary residence.

Effective upon signature of the governor or lapse of time for gubernatorial action.

(Adds R.S.47:297.13)

### Summary of Amendments Adopted by Senate

#### Committee Amendments Proposed by Senate Committee on Revenue and Fiscal Affairs to the original bill.

1. Changes the credit from 1% of the federal earned income tax credit for homeowners or residential lessees whose annual household income did not exceed the equivalent of 200% of poverty income guidelines and who could demonstrate housing costs exceeding forty percent of his household's annual income, to a credit to homeowners who are also residential lessees, and whose annual household income does not exceed the equivalent of 250% of the poverty income guidelines, not to exceed \$330 per tax year.
2. Changes the effective date to an emergency clause.