

New law authorizes a credit against individual income tax in the amount of \$1,000 for the owner of a newly constructed one- or two-family dwelling which includes certain accessible and barrier-free design elements. Eligibility is limited to individuals who own such a dwelling, claim the homestead exemption thereon, and such dwelling meets all of the design elements necessary for claiming the tax credit.

New law requires that the tax credit be taken in the taxable year in which the construction is completed. The credit is limited to the lesser of \$1,000 or the taxpayer's total tax liability. Only one tax credit may be granted per dwelling.

New law is applicable to all tax years beginning on or after Jan. 1, 2012.

Effective August 15, 2011.

(Adds R.S. 47:297(P))