

SENATE SUMMARY OF HOUSE AMENDMENTS**SB 28****2025 Regular Session****Talbot****KEYWORD AND SUMMARY AS RETURNED TO THE SENATE**

TAX/TAXATION: Establishes an income tax credit for taxpayers who pay to have a fortified roof installed on their property.

SUMMARY OF HOUSE AMENDMENTS TO THE SENATE BILL

1. Clarify that qualified expenses means the cost of purchase and installation expenses paid by the taxpayer to meet or exceed the fortified roof standard established by the Insurance Institute for Business and Home Safety.
2. Clarify that qualified expenses does not include permit, inspection, and other similar costs necessary to obtain Insurance Institute for Business and Home Safety certification.
3. Clarify that qualified property does not include new construction homes, condominiums, and mobile homes.
4. Add a tax credit application period that begins on January first and concludes on June 30th of the calendar year following the calendar year in which the credit is earned.
5. Add requirement that the certificate submitted by the tax credit applicant from the Insurance Institute for Business and Home Safety also include any required documentation to the application.
6. Make technical changes.

DIGEST OF THE SENATE BILL AS RETURNED TO THE SENATE

SB 28 Reengrossed

2025 Regular Session

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Proposed law authorizes a nonrefundable credit against income taxes for resident taxpayers who retrofit their residential property with a fortified roof meeting or exceeding the fortified roof standard established by the Insurance Institute for Business and Home Safety.

Proposed law defines the terms "department", "qualifying property", and "secretary" for purposes of the tax credit program.

Proposed law defines "qualified expenses" as costs of purchase and installation paid by a taxpayer to meet or exceed the fortified roof standard established by the Insurance Institute for Business and Home Safety on qualifying property.

Proposed law provides that qualifying expenses do not include permit, inspection, and other similar costs required to obtain Insurance Institute for Business and Home Safety certification.

Proposed law provides that qualifying property does not include new construction homes, condominiums, and mobile homes.

Proposed law provides that the credit is equal to the amount of qualified expenses paid by the resident taxpayer and certified by the Insurance Institute for Business and Home Safety, hereinafter "department", not to exceed \$10,000 per resident taxpayer.

Proposed law provides that the credit is earned when certified by the Insurance Institute for Business and Home Safety. Further provides that no qualifying property may receive more than one tax credit authorized pursuant to proposed law.

Proposed law limits the amount of credits that may be granted in a fiscal year to \$10M. Further provides credits are issued on a first-come, first-serve basis and that if the total amount of credits issued exceeds the amount of credits authorized for tax year, the excess is treated as having been applied for on the first day of the subsequent year.

Proposed law requires that all requests received on the same day are to be treated as received at the same time. Further requires the department to issue credits on a pro rata basis if the amount of requests received on a single business day exceeds the total amount available tax credits.

Proposed law requires that the credit be allowed against the income tax for the taxable period in which the credit is earned. Further provides that if the tax credit allowed exceeds the amount of tax due, that any unused credit may be carried forward against subsequent income tax liability for a period not to exceed three years.

Proposed law requires a resident taxpayer to apply for the tax credit by submitting an application to the Dept. of Revenue (DOR) on a form prescribed by the secretary. The application period shall begin on Jan. 1st and conclude on June 30th of the calendar year following the calendar year in which the credit is earned. Proposed law requires the taxpayer to submit a copy of the certificate issued by the Insurance Institute for Business and Home Safety certifying compliance with the fortified roof building standards and all required documentation to DOR when applying for the tax credit.

Proposed law provides for the recovery and recapture of credits by the secretary of the Dept. of Revenue under certain circumstances. Further limits the amount of interest that may be assessed and collected on recovered or recaptured credits.

Proposed law requires the department to promulgate rules for program eligibility and any other matters necessary to carry out the intent of the program.

Proposed law prohibits a taxpayer from receiving a tax credit for any grant amount received under the Louisiana Fortify Homes Program (R.S. 22:1483.1). Further prohibits a taxpayer from receiving any other state tax credit, exemption, exclusion, deduction, or any other tax benefit for which the taxpayer received a credit pursuant to proposed law.

Proposed law prohibits any credits from being earned after December 31, 2031.

Applicable to qualifying expenses paid on or after July 1, 2025.

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

(Adds R.S. 47:6044)