

2025 Regular Session

HOUSE BILL NO. 145

BY REPRESENTATIVES WILDER, CHASSION, AND KNOX

AN ACT

To amend and reenact R.S. 47:293(2)(a)(i), (b), and (d) and to repeal R.S. 47:293(2)(c) and (e), relative to individual income tax; to provide for the construction code retrofitting income tax deduction; to provide for the amount of the deduction; to provide for costs eligible for the deduction; to provide for applicability; to provide for effectiveness; to provide for rulemaking; and to provide for related matters.

Be it enacted by the Legislature of Louisiana:

Section 1. R.S. 47:293(2)(a)(i), (b), and (d) are hereby amended and reenacted to read as follows:

§293. Definitions

The following definitions shall apply throughout this Part, unless the context requires otherwise:

* * *

(2)(a)(i) "Construction code retrofitting deduction" for the purposes of this Part, means an amount equal to fifty percent of the cost paid or incurred on or after January 1, 2007, by a taxpayer to voluntarily retrofit an existing residential structure; for which the taxpayer claims the homestead exemption for ad valorem tax purposes, excluding rental property, as provided for in Subparagraph (e) of this Paragraph to bring it into compliance with the State Uniform Construction Code or the fortified home standards of the Insurance Institute for Business and Home Safety, less the value of any ~~other state-, municipal-, or federal-sponsored~~ municipally sponsored,

state-sponsored, or federally sponsored financial incentives for such the retrofitting cost paid.

* * *

(b) The total ~~amount of~~ deduction amount granted to a taxpayer ~~under~~ pursuant to this Paragraph shall not exceed ~~five~~ ten thousand dollars per retrofitted residential structure. The deduction earned ~~under~~ pursuant to this Paragraph shall be claimed on the return for the taxable year in which the work is completed.

* * *

(d) The secretary of the Department of Revenue shall promulgate such rules and regulations in accordance with the Administrative Procedure Act as may be necessary to carry out the provisions of this Paragraph, including but not limited to rules and regulations providing for the forms and verification documents necessary for a taxpayer to claim the deduction provided in this Paragraph.

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Section 2. R.S. 47:293(2)(c) and (e) are hereby repealed.

Section 3. The provisions of this Act shall apply to taxable periods beginning on or after January 1, 2026.

Section 4. This Act shall become effective on January 1, 2026.

SPEAKER OF THE HOUSE OF REPRESENTATIVES

PRESIDENT OF THE SENATE

GOVERNOR OF THE STATE OF LOUISIANA

APPROVED: _____