DIGEST

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Simon HB No. 319

Abstract: Authorizes an individual income tax credit for owners of newly constructed one-or two-family dwellings which include certain accessible and barrier-free design elements.

Proposed 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.

Proposed 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.

Effective for all tax years beginning on or after Jan. 1, 2011.

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