

SENATE SUMMARY OF HOUSE AMENDMENTS

**SB 255 By Senator Willard-Lewis**

**KEYWORD AND SUMMARY AS RETURNED TO THE SENATE**

TAX/TAXATION. Grants a refundable "residential energy efficiency tax credit" for 2012 and 2013 equal to 50% of the first \$25,000 of the aggregate cost of "qualifying residential energy efficient property" that is purchased and installed in the residence of those 65 and older who are income-eligible. (gov sig)

**SUMMARY OF HOUSE AMENDMENTS TO THE SENATE BILL**

1. Removes the refundability aspect of the tax credit.
2. Authorizes carry forward of unused tax credits for up to five years.

**DIGEST OF THE SENATE BILL AS RETURNED TO THE SENATE**

Proposed law grants a credit against individual income tax for tax years beginning during 2012 and 2013 for "qualified elderly persons" for the purchase and installation of certain energy efficient Energy Star rated home appliances, HVAC equipment and doors and windows (hereinafter "qualifying residential energy-efficient property").

Proposed law provides that the credit shall be equal to 50% of the total aggregate cost of up to \$25,000 for qualifying residential energy-efficient property purchased and installed in the Louisiana residence of a "qualified elderly person". The credit is capped at \$12,500 per tax year and any unused credit may be carried forward for up to five years.

Proposed law defines "qualified elderly person" as an individual 65 years of age or older who is a resident of Louisiana if such individual's adjusted gross income would make him eligible for the "special assessment level" for the homestead exemption. The eligibility threshold for 2011 is \$65,891.43.

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

(Adds R.S. 47:6030.1)

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