

SENATE BILL NO. 255

BY SENATOR WILLARD-LEWIS AND REPRESENTATIVES AUSTIN BADON,
BOBBY BADON, CARMODY, GISCLAIR, HARDY, LEGER,
MONToucET, GARY SMITH AND PATRICIA SMITH

VETOED
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Veto Message

AN ACT

To enact R.S. 47:6030.1, relative to tax credits; to grant an individual income tax credit or the cost of purchase, installation, or construction of certain residential energy efficient property for the residences of certain elderly people; and to provide for related matters.

Be it enacted by the Legislature of Louisiana:

Section 1. R.S. 47:6030.1 is hereby enacted to read as follows:

§6030.1. Residential energy efficiency tax credit for the qualified elderly

A.(1) For tax years beginning during 2012 and 2013, there shall be a credit against individual income tax for the cost of purchase, construction, or installation of qualifying residential energy efficient property for the Louisiana residence of a qualified elderly person as provided for in this Section.

(2) The credit may be claimed in cases where the qualified elderly person purchases a newly constructed home with such qualifying residential energy efficient property already installed or constructed, or where such qualifying property is purchased, constructed, or installed at an existing home.

B.(1) The credit shall be equal to fifty percent of up to twenty-five thousand dollars of the total aggregate cost of qualifying residential energy efficient property, including installation costs, that are purchased and installed in the Louisiana residence of a qualified elderly person. The credit may be used in addition to any federal tax credits earned for the same items. No taxpayer may receive more than twelve thousand five hundred dollars of credit pursuant

1 to this Section per tax year and a taxpayer shall not receive any other state tax
2 credit, exemption, exclusion, rebate or any other tax benefit for property or
3 services for which the taxpayer has received a tax credit under this Section. If
4 the tax credit allowed pursuant to this Section exceeds the amount of taxes due
5 in the year in which it is claimed, then any unused credit may be carried
6 forward as a credit against subsequent tax liability for a period not to exceed
7 five years.

8 (2) In the case of a taxpayer who purchases and installs or constructs
9 qualifying residential energy efficient property in a residence, the tax credit
10 shall be claimed on the return for the taxable year in which such property is
11 placed in service. In the case of a taxpayer who purchases a newly constructed
12 home with such property, the tax credit shall be claimed on the return for the
13 taxable year in which the act of sale takes place.

14 C. As used in this Section:

15 (1) "Qualified elderly person" means an individual sixty-five years of age
16 or older and who is a resident of Louisiana, if such individual's adjusted gross
17 income would make the taxpayer eligible for the special assessment level
18 provided for in Article VII, Section 18(G) of the Constitution of Louisiana for
19 the tax year in which the credit is claimed.

20 (2) "Qualifying residential energy efficient property" means energy
21 efficient refrigerators, freezers, clothes washers, dishwashers, tankless water
22 heaters, storage water heaters, room air conditioners, central air conditioners,
23 air source heat pumps, furnaces, exterior windows and exterior doors. All
24 qualifying residential energy efficient property must have earned the Energy
25 Star label. All qualifying residential energy efficient property must be installed
26 at the Louisiana residence that is either owned and occupied or rented and
27 occupied by a qualified elderly person. The term shall not include wind energy
28 systems or solar energy systems provided for in R.S. 47:6030.

29 Section 2. This Act shall become effective upon signature by the governor or, if not
30 signed by the governor, upon expiration of the time for bills to become law without signature

1 by the governor, as provided by Article III, Section 18 of the Constitution of Louisiana. If
2 vetoed by the governor and subsequently approved by the legislature, this Act shall become
3 effective on the day following such approval.

PRESIDENT OF THE SENATE

SPEAKER OF THE HOUSE OF REPRESENTATIVES

GOVERNOR OF THE STATE OF LOUISIANA

APPROVED: _____

VETO MESSAGE

Senate Bill No. 255 by Senator Willard-Lewis creates an individual income tax credit for the purchase and installation of residential energy efficient appliances and systems in the Louisiana residence of a qualified elderly person.

However, there are multiple programs available through the Louisiana Department of Natural Resources, which encourage the use of energy efficient appliances and systems in the home. Through the Energy Star Appliance Rebate Program, homeowners can receive up to a \$500 rebate on energy efficient appliances. The HERO program grants up to a \$3,000 rebate for new and existing homes, which meet certain energy efficient standards.

Senate Bill No. 255 is redundant with these existing programs and will reduce state revenues in future fiscal years.

It is important that we protect scarce resources for priorities like healthcare and higher education. For this reason, I have vetoed Senate Bill No. 255 and hereby return it to the Senate.