

Proposed law would have granted 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 would have provided 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 would have been capped at \$12,500 per tax year and any unused credit may be carried forward for up to five years.

Proposed law would have defined "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 would have been \$65,891.43.

Would have become effective upon signature of the governor or lapse of time for gubernatorial action.

(Proposed to add R.S. 47:6030.1)

**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."