

RÉSUMÉ DIGEST

ACT 262 (SB 183)

2023 Regular Session

Talbot

Existing law provides for a construction code retrofitting individual income tax deduction for a taxpayer who voluntarily retrofits an existing residential structure upon which the taxpayer claims a homestead exemption.

New law retains existing law.

Existing law provides for the Louisiana Fortify Homes Program within the Department of Insurance which allows the commissioner of insurance to make financial grants to retrofit the roofs of insurable property.

New law retains existing law.

Existing law prohibits a taxpayer from receiving any other tax credit, exemption, exclusion, deduction, or any other tax benefit for items of tangible personal property for which the taxpayer has received the construction code retrofitting deduction.

New law authorizes a taxpayer claiming the construction code retrofitting deduction to additionally receive a grant through the Louisiana Fortify Homes Program and otherwise retains existing law.

Applicable to taxable years beginning on or after January 1, 2023.

Effective June 12, 2023.

(Amends R.S. 47:293(2)(f))