The original instrument and the following digest, which constitutes no part of the legislative instrument, were prepared by Linda Nugent.

DIGEST

SB 150 Original | 2015 Regular Session | Morrell

Present law authorizes an individual income tax credit for the amount of eligible costs and expenses incurred during the rehabilitation of an owner-occupied residential or owner-occupied mixed use structure located in a National Register Historic District, a local historic district, a Main Street District, a Cultural products district, or a downtown development district, or such owner-occupied residential structure which has been listed or is eligible for listing on the National Register, or such structure which has been certified as contributing to the historical significance of the district, or a vacant and blighted owner-occupied residential structure located anywhere in the state that is at least 50 years old.

Proposed law retains present law and extends the tax credit to taxable years ending prior to Jan. 1, 2022.

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

(Amends R.S. 47:297.6(C))