

2015 Regular Session

HOUSE BILL NO. 428

BY REPRESENTATIVE JACKSON

TAX CREDITS: Provides for the carryforward rather than the refund of the tax credit for solar energy systems

1 AN ACT

2 To amend and reenact R.S. 47:6030(F), relative to income tax credits; to provide with
3 respect to the tax credit for solar energy systems; to provide with respect to
4 authorization for issuance of refunds for tax credits which exceed taxpayer tax
5 liability; to provide for certain limitations; to provide for effectiveness; and to
6 provide for related matters.

7 Be it enacted by the Legislature of Louisiana:

8 Section 1. R.S. 47:6030(F) is hereby amended and reenacted to read as follows:

9 §6030. Solar energy systems tax credit

10 * * *

11 F. ~~Notwithstanding any other provision of law to the contrary, any excess of~~
12 ~~allowable credit over the aggregate tax liabilities against which such credit may be~~
13 ~~applied, as provided in this Section, shall constitute an overpayment, as defined in~~
14 ~~R.S. 47:1621(A), and the secretary shall make a refund of such overpayment from~~
15 ~~the current collections of the taxes imposed by Chapter 1, Chapter 2, Chapter 2-A,~~
16 ~~Chapter 2-B, or Chapter 5 of Subtitle II of this Title, together with interest as~~
17 ~~provided in R.S. 47:1624. The right to a credit or refund of any such overpayment~~
18 ~~shall not be subject to the requirements of R.S. 47:1621(B). If the amount of the~~
19 ~~credit exceeds the amount of tax liability for the tax year, then any unused credit may~~
20 ~~be carried forward as a credit against subsequent income tax for a period not to~~
21 ~~exceed five years. All credits and refunds, together with interest thereof, must be~~
22 paid or disallowed within one year of receipt by the secretary of any such claim for

