

2017 Regular Session

HOUSE BILL NO. 337

BY REPRESENTATIVES STOKES, SIMON, AND STAGNI

1 AN ACT

2 To amend and reenact R.S. 47:297(P)(1), (2), (3)(introductory paragraph), and (5) and to
3 enact R.S. 47:297(P)(6) and (7), relative to individual income tax credits; to
4 authorize an individual income tax credit for certain residential improvements made
5 by persons with certain disabilities; to provide for a program cap; to provide for
6 effectiveness; and to provide for related matters.

7 Be it enacted by the Legislature of Louisiana:

8 Section 1. R.S. 47:297(P)(1), (2), (3)(introductory paragraph), and (5) are hereby
9 amended and reenacted and R.S. 47:297(P)(6) and (7) are hereby enacted to read as follows:

10 §297. Reduction to tax due

11 * * *

12 P.(1) There shall be allowed a credit against the individual income tax
13 liability of a taxpayer for the inclusion of accessible and barrier-free design elements
14 in either the construction of a new one- or two-family dwelling or the renovation of
15 an existing dwelling if the taxpayer, the taxpayer's spouse, or an individual who
16 qualifies as a dependent of the taxpayer for purposes of determining the taxpayer's
17 federal income tax liability and who resides with the taxpayer has a physical
18 disability that requires, or will require, the inclusion of such accessible and
19 barrier-free design elements in the dwelling. For purposes of this Subsection,
20 "taxpayer" shall mean an individual who owns a newly constructed one- or two-
21 family dwelling, or the existing dwelling that is renovated, and who qualifies for and

1 claims a homestead exemption on a dwelling which meets all of the design elements
2 necessary for claiming the tax credit authorized by the provisions of this Subsection.
3 If the dwelling is co-owned in indivision by two or more taxpayers who qualify for
4 and claim a homestead exemption on the dwelling, the credit allowed to each
5 taxpayer shall be limited to the pro-rata ownership interest of the taxpayers.

6 (2) The amount of the credit shall be ~~seven hundred twenty five thousand~~
7 ~~dollars, or seventy-two percent of the total tax liability of the taxpayer, whichever~~
8 ~~is less~~ or the cost of the construction or renovation, whichever is less. The credit
9 shall be taken in the taxable year in which the construction or renovation of the
10 dwelling is completed. Only one tax credit may be granted per dwelling. If the
11 amount of the credit authorized by this Paragraph exceeds the amount of tax liability
12 for the tax year, the amount of unused credit may be carried forward as a credit
13 against subsequent Louisiana individual income tax liability for a period not to
14 exceed five years.

15 (3) A newly constructed dwelling ~~which~~ that meets all of the following
16 requirements, or a renovated dwelling that meets any of the following requirements,
17 shall be deemed to include accessible and barrier-free design elements for purposes
18 of the tax credit:

19 * * *

20 (5) Notwithstanding any other provision of law to the contrary, the taxpayer
21 shall be allowed to claim the tax credit if any individual in the taxpayer's household
22 has a physical disability that requires, or will require, the inclusion of accessible and
23 barrier-free design elements in the dwelling, provided that such individual who, for
24 the taxable year of the taxpayer, has as his principal place of abode the home of the
25 taxpayer and can be identified as a member of the taxpayer's household.

26 (6) Notwithstanding any other provision of law to the contrary, the taxpayer
27 shall be allowed to claim the tax credit in any case where there is a valid and
28 enforceable contract of lease, as defined in Civil Code Article 2668, between the
29 taxpayer and any individual who has a physical disability that requires, or will
30 require, the inclusion of accessible and barrier-free design elements in the dwelling

1 and who occupies and resides in any portion of such dwelling pursuant to the terms
2 of the contract of lease.

3 ~~(5)(7)~~ The provisions of this Subsection shall be effective for all tax years
4 ~~beginning on or after January 1, 2012.~~ The total amount of tax credit granted by the
5 department in any calendar year shall not exceed five hundred thousand dollars.
6 Claims for tax credits shall be allowed on a first-come, first-served basis. Any
7 taxpayer whose claim exceeds the amount of tax credit that the department is
8 authorized to grant in a calendar year may claim the credit against the individual
9 income tax liability on an original tax return filed in the next calendar year and his
10 claim shall have priority over other claims filed after the date and time of his original
11 claim.

12 Section 2. Notwithstanding the provisions of Section 8 of Act No. 125 of the 2015
13 Regular Session as amended by Act No. 29 of the 2016 First Extraordinary Session of the
14 Legislature, R.S. 47:297(P)(2) as enacted by Section 5 of Act No. 125 of the 2015 Regular
15 Session shall not become effective.

16 Section 3. The provisions of this Act shall be applicable for all taxable periods
17 beginning on and after January 1, 2018.

18 Section 4. This Act shall become effective on January 1, 2018.

SPEAKER OF THE HOUSE OF REPRESENTATIVES

PRESIDENT OF THE SENATE

GOVERNOR OF THE STATE OF LOUISIANA

APPROVED: _____