
DIGEST

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HB 330 Original

2025 Regular Session

Jordan

Abstract: Establishes an income tax credit for certain amounts of homeowners' insurance premiums paid by a taxpayer for insurance on the residential property for which the taxpayer claims the homestead exemption.

Proposed law authorizes an individual income tax credit for certain amounts of qualifying homeowners' insurance premiums paid. Proposed law defines "qualifying homeowners' insurance premiums paid" as premiums a taxpayer pays for one or more homeowners' insurance policies on residential property in this state for which the taxpayer claims the homestead exemption.

Proposed law provides that the amount of the credit shall equal the lesser of the following:

- (1) The amount of qualifying homeowners' insurance premiums paid in excess of \$3,000 in a taxable year.
- (2) \$5,000.

Proposed law provides that if the credit exceeds the amount of taxes due from a taxpayer for a taxable period, then any unused credit amount may be carried forward by the taxpayer as a credit against subsequent tax liability for a period not to exceed five years. Stipulates, however, that the amount of the credit applied in a taxable period shall not exceed the amount of taxes due from the taxpayer for that period.

Proposed law requires taxpayers claiming the credit to maintain all records necessary to verify their eligibility for the credit and for the amount of credit claimed and, if requested, shall provide the records to the Dept. of Revenue when filing the taxpayer's tax return.

Proposed law prohibits credits from being earned for any taxable year beginning after Dec. 31, 2031.

Proposed law applies to taxable periods beginning on or after Jan. 1, 2026.

Effective January 1, 2026.

(Adds R.S. 47:297.26)