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

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DIGEST

Claitor (SB 255)

Present law grants an income tax credit equal to 50% of up to \$25,000 of the cost of purchase and installation of a wind energy system or solar energy system, or both, by a taxpayer at his residence, by the owner of a residential rental apartment project, or by a taxpayer who purchases and installs such a system in a residence or a residential rental apartment project. The maximum amount of credit allowable for any system is \$12,500.

Proposed law changes present law by providing that the total aggregate amount of tax credits authorized for any residence or residential rental apartment project shall not exceed \$12,500 regardless of the number or type of system components or the number of taxpayers claiming a tax credit.

Applicable to purchases and installations of solar energy systems occurring on and after the effective date of Dept. of Revenue's regulations providing for a similar limit on the solar energy systems tax credit.

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

(Amends R.S. 47:6030(A))

Summary of Amendments Adopted by House

Committee Amendments Proposed by House Committee on Ways and Means to the engrossed bill.

1. Deleted limitation of one solar system per residence.
2. Added a limitation per residence providing that the total aggregate amount of tax credit per residence shall not exceed \$12,500, regardless of the number or type of system components or taxpayers taking the credit.