

2015 Regular Session

HOUSE BILL NO. 557

BY REPRESENTATIVE PYLANT

TAX CREDITS: Repeals the solar energy systems tax credit

1 AN ACT

2 To repeal R.S. 47:6030, relative to tax credits; to repeal the solar energy systems tax credit;
3 to provide for applicability; and to provide for effectiveness.

4 Be it enacted by the Legislature of Louisiana:

5 Section 1. R.S. 47:6030 is hereby repealed in its entirety.

6 Section 2. The provisions of this Act apply to any system installed on or after the
7 effective date of this Act.

8 Section 3. This Act shall become effective upon signature by the governor or, if not
9 signed by the governor, upon expiration of the time for bills to become law without signature
10 by the governor, as provided by Article III, Section 18 of the Constitution of Louisiana. If
11 vetoed by the governor and subsequently approved by the legislature, this Act shall become
12 effective on the day following such approval.

DIGEST

The digest printed below was prepared by House Legislative Services. It constitutes no part of the legislative instrument. The keyword, one-liner, abstract, and digest do not constitute part of the law or proof or indicia of legislative intent. [R.S. 1:13(B) and 24:177(E)]

HB 557 Original

2015 Regular Session

Pylant

Abstract: Repeals the solar energy systems tax credit.

Present law provides a state income tax credit for the purchase and installation of a solar energy system on a La. residence.

Present law provides that the amount of the tax credit for a system purchased by the homeowner is equal to 50% of the first \$25,000 of system cost.

Present law provides that the amount of the tax credit for a system which is purchased and installed by a third party through a lease with the owner of the residence is equal to 38% of the first \$25,000 of the cost of purchase, with the following limitations:

- (1) On or after July 1, 2013, and before July 1, 2014, the system shall cost no more than \$4.50 per watt and provide for not more than six kilowatts of energy.
- (2) On or after July 1, 2014, and before July 1, 2015, the system shall cost no more than \$3.50 per watt and provide for not more than six kilowatts of energy.
- (3) On or after July 1, 2015, and before Jan. 1, 2017, the system shall cost no more than \$2 per watt and provide for not more than six kilowatts of energy.

Proposed law repeals present law applicable to any system installed on or after the effective date of proposed law.

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

(Repeals R.S. 47:6030)