

HB 1111 -- Income Tax Credit for Universal Design Home
Construction

Sponsor: Baker (25)

Beginning January 1, 2007, this bill authorizes an income tax credit equal to 50% of the eligible expenditures for a business to make a home accessible to disabled individuals based on the universal design standards. The maximum amount of the tax credit will be \$2,000 per project and can be taken against individual and corporate income. The tax credit cannot be transferred, sold, or assigned. The tax credit is not refundable, but can be carried forward and claimed for up to three taxable years.

The provisions of the bill will expire six years from the effective date.