

## HB 57 -- TAX CREDIT FOR URBAN FARMS

SPONSOR: Washington

This bill allows a taxpayer to claim a tax credit against the taxpayer's state tax liability in an amount equal to 50% of the taxpayer's eligible expenses for establishing or improving an urban farm that produces agricultural products solely for distribution to the public.

The amount of the tax credit claimed shall not exceed the amount of the taxpayer's state tax liability in the tax year for which the credit is claimed and the taxpayer shall not be allowed to claim a tax credit under this section in excess of \$5,000 for each urban farm. However, any tax credit that cannot be claimed in the tax year the contribution was made may be carried over to the next three succeeding tax years until the full credit is claimed. The total amount of tax credits authorized shall not exceed \$100,000.

The tax credits cannot be transferred, sold, or assigned.

The program will sunset December 31 six years after the effective date.

This bill is the same as HCS HB 1586 (2020) and similar to HB 571 (2019).