

HB 1891 -- GUN SAFE TAX CREDIT

SPONSOR: Hein

Beginning January 1, 2025, this bill allows a taxpayer to claim a tax credit against the total amount paid for the purchase of firearm safes and firearm safety devices up to \$500.

The tax credit claimed shall not exceed the amount of the taxpayer's tax liability.

The bill adds that the cumulative amount of tax credits allowed to all taxpayers shall not exceed \$500,000 per year. If the amount of tax credits does exceed \$500,000, authorization of tax credits will be based on the order in which credits are claimed.

No credit issued under the provisions of this bill shall be carried forward to the subsequent tax year, nor be assigned, transferred, or sold.

These provisions sunset on December 31st, six years after the effective date.

This bill is similar to HB 620 (2023) and HB 2040 (2022).