

HB 978 -- Income Tax Credit for Homes Built under Green Build Standards

Sponsor: Pratt

Beginning January 1, 2010, this bill authorizes an income tax credit for homes built using green build standards. The credit ranges from 45 cents to \$1.15 per square foot of the home and will be based on the percentage of the level of green build standards met as verified by a program-certified, third-party verifier. The credit is not refundable, but can be transferred or carried back or carried forward to any taxable year. The credit will be on a first-come, first-served filing basis and cannot exceed \$2 million per fiscal year.

The provisions of the bill will expire December 31 five years from the effective date.