

HB 374 -- TAX CREDITS

SPONSOR: Gunby

Beginning January 1, 2022, a taxpayer is allowed to claim a tax credit against their tax liability for the amount of sales tax on the purchases of any firearms safes or firearm safety devices, as defined in the bill.

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

This tax credit cannot be carried forward, assigned, transferred, or sold.

This bill sunsets six years after the effective date.

This bill is the same as HB 1929 (2020).