

**BILL SUMMARY**  
1<sup>st</sup> Session of the 56<sup>th</sup> Legislature

<b>Bill No.:</b>	<b>HB 2412</b>
<b>Version:</b>	<b>FULLPCS1</b>
<b>Request Number:</b>	<b>7999</b>
<b>Author:</b>	<b>Rep. Leslie Osborn</b>
<b>Date:</b>	<b>5/16/2017</b>
<b>Impact:</b>	<b>Tax Commission:</b>
	<b>FY-18: \$0</b>
	<b>\$10.0 Million Annual Cap</b>

**Research Analysis**

HB2412 sunsets the historic building rehabilitation tax credit on January 1, 2021 and institutes a \$10 million annual cap for credits earned after January 1, 2018 for fiscal year 2019 and each fiscal year thereafter.

Prepared By: Quyen Do

**Fiscal Analysis**

The measure imposes an annual cap in claims against the historic rehabilitation tax credit for credits earned on or after January 1, 2018. While no immediate FY-18 revenue change is anticipated, the cap will provide improved fiscal management of the credit program.

Prepared By: Mark Tygret

**Other Considerations**

None.