

Bill Summary
2nd Session of the 57th Legislature

Bill No.:	SB 1622
Version:	INT
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Author:	Sen. Dugger
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Bill Analysis

SB 1622 creates an income tax credit for contractors performing Aging-in-place residential remodeling. The credit is capped at \$2,000.00 per qualified residence remodeled during the tax year. “An Aging-in-place residential remodeling” is defined as remodeling intended to adapt an existing residence that includes: egress and ingress modifications to entries, main bathroom and kitchen; support for access to toilet and bathing facilities; and width modification to accommodate wheelchair access. The total annual amount of the credit is capped at \$2 million and shall not be refundable. If the cap is exceeded, Tax Commission shall permit the excess but must factor such excess into the percentage adjustment formula for subsequent years.

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