

**Bill Summary**  
2<sup>nd</sup> Session of the 58<sup>th</sup> Legislature

<b>Bill No.:</b>	<b>SB 1500</b>
<b>Version:</b>	<b>INT</b>
<b>Request No.:</b>	<b>2375</b>
<b>Author:</b>	<b>Sen. Garvin</b>
<b>Date:</b>	<b>01/20/2022</b>

**Bill Analysis**

SB 1500 creates an income tax credit for individuals or entities licensed under the Alarm, Locksmith and Fire Sprinkler Industry Act that donate alarm security services to nonprofit organizations. The credit shall be equal to 20% of the cost to provide the service including the cost of any equipment provided. No individual credit claimed by an entity may exceed \$10,000.00. Credit claimed, but not used, may be carried over to the next 3 subsequent taxable years.

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