

ACT No. 403

2023 Regular Session

HOUSE BILL NO. 247

BY REPRESENTATIVES LANDRY AND KNOX

1 AN ACT

2 To enact R.S. 47:297.23, relative to income tax credits; to authorize an individual income
3 tax credit for purchases of firearm safety devices; to establish the tax credit as a
4 nonrefundable credit; to provide for the amount of the credit; to authorize carrying
5 forward of the credit; to provide for definitions; to provide for applicability; to
6 provide for termination; and to provide for related matters.

7 Be it enacted by the Legislature of Louisiana:

8 Section 1. R.S. 47:297.23 is hereby enacted to read as follows:

9 §297.23. Tax credit; purchases of firearm safety devices

10 A. For purposes of this Section, the following terms have the meanings
11 ascribed to them in this Subsection:

12 (1) "Eligible transaction" means a transaction in which a taxpayer purchases
13 one or more firearm safety devices from a dealer that is federally licensed pursuant
14 to 18 U.S.C. 923. An eligible transaction shall not include the purchase of a firearm.

15 (2) "Firearm" shall have the meaning ascribed in R.S. 14:95.1(E).

16 (3) "Firearm safety device" means a safe, gun safe, gun case, lock box, or
17 other device that is designed to be or can be used to store a firearm and that is
18 designed to be unlocked only by means of a key, a combination, or other similar
19 means.

20 B.(1) There shall be allowed a nonrefundable credit against the tax imposed
21 by this Chapter for the purchase of one or more firearm safety devices. The amount
22 of the credit shall be equal to the cost that a taxpayer incurs in the purchase of one
23 or more firearm safety devices in an eligible transaction or five hundred dollars,
24 whichever is less. A taxpayer shall be allowed only one such credit per taxable year.

1 (2) The total amount of credits granted pursuant to the provisions of this
2 Section shall not exceed five hundred thousand dollars per calendar year.

3 (3) The granting of tax credits authorized by this Section shall be on a
4 first-come, first-served basis. If the total amount of credits claimed in a particular
5 calendar year exceeds the amount of tax credits authorized for that year, the
6 Department of Revenue shall treat the excess as having been applied for on the first
7 day of the subsequent year. The department shall treat all requests received on the
8 same business day as received at the same time. If the aggregate amount of the
9 requests received on a single business day exceeds the total amount of available tax
10 credits, the department shall approve tax credits on a pro rata basis.

11 C. Each taxpayer who claims the credit authorized by this Section shall
12 submit purchase receipts with his income tax return to verify the amount of the
13 purchase price of all firearm safety devices purchased in an eligible transaction.

14 D. If the tax credit amount earned in accordance with this Section in a
15 taxable year exceeds the total tax liability of a taxpayer in that year, the amount of
16 the credit not used as an offset against the taxpayer's tax liability in the taxable year
17 may be carried forward as a credit against subsequent income tax liabilities for a
18 period not to exceed five taxable years.

19 E. No credits authorized by this Section may be claimed for any taxable year
20 beginning after December 31, 2027.

21 Section 2. The provisions of this Act shall apply to taxable periods beginning on or
22 after January 1, 2023.

SPEAKER OF THE HOUSE OF REPRESENTATIVES

PRESIDENT OF THE SENATE

GOVERNOR OF THE STATE OF LOUISIANA

APPROVED: _____