

IN THE HOUSE OF REPRESENTATIVES

HOUSE BILL NO. 495

BY CHANEY

AN ACT

1 RELATING TO INCOME TAXES; AMENDING CHAPTER 30, TITLE 63, IDAHO CODE, BY THE  
2 ADDITION OF A NEW SECTION 63-3029H, IDAHO CODE, TO ESTABLISH PROVISIONS  
3 FOR INCOME TAX CREDITS FOR CERTAIN PROPERTY TAXES PAID; AND DECLARING AN  
4 EMERGENCY AND PROVIDING AN EFFECTIVE DATE.  
5

6 Be It Enacted by the Legislature of the State of Idaho:

7 SECTION 1. That Chapter 30, Title 63, Idaho Code, be, and the same is  
8 hereby amended by the addition thereto of a NEW SECTION, to be known and des-  
9 ignated as Section 63-3029H, Idaho Code, and to read as follows:

10 63-3029H. CREDITS FOR CERTAIN PROPERTY TAXES PAID BY TAXPAYER. (1)  
11 Subject to the limitations of this section, there shall be allowed to an  
12 individual resident taxpayer a nonrefundable credit against taxes imposed  
13 by section 63-3024, Idaho Code, for property taxes paid on the taxpayer's  
14 residential property in Idaho.

15 (2) (a) A credit may be allowed under this section to a taxpayer in an  
16 amount up to fifty percent (50%) of the property taxes actually paid by  
17 the taxpayer during the previous year if the property on which the taxes  
18 were paid is owned by the taxpayer, is owner-occupied, and qualifies for  
19 the homeowner's exemption pursuant to section 63-602G, Idaho Code.

20 (b) If the property on which the taxes were paid is owned by the tax-  
21 payer and is a residential property, but is not owner-occupied and does  
22 not qualify for the homeowner's exemption pursuant to section 63-602G,  
23 Idaho Code, a credit may be allowed to the taxpayer under this section in  
24 an amount up to ten percent (10%) of the property taxes actually paid by  
25 the taxpayer on the property during the previous year.

26 (c) A taxpayer may receive income tax credits under both paragraphs (a)  
27 and (b) of this subsection.

28 (3) The state tax commission may promulgate rules to implement the pro-  
29 visions of this section.

30 SECTION 2. An emergency existing therefor, which emergency is hereby  
31 declared to exist, this act shall be in full force and effect on and after  
32 January 1, 2023.