

**LEGISLATIVE SERVICES AGENCY
OFFICE OF FISCAL AND MANAGEMENT ANALYSIS**

301 State House
(317) 232-9855

FISCAL IMPACT STATEMENT

LS 6753
BILL NUMBER: HB 2012

DATE PREPARED: Jan 9, 2001
BILL AMENDED:

SUBJECT: Tax deduction for energy efficient appliances.

FISCAL ANALYST: Brian Tabor
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| FUNDS AFFECTED: | GENERAL | IMPACT: Pending |
| | DEDICATED | |
| | FEDERAL | |

Summary of Legislation: Provides that a taxpayer is entitled to an income tax deduction during a taxable year, if the taxpayer purchases for use in the taxpayer's residence, certain energy efficient electrical appliances, heating and cooling products, or fuel cells. Provides that the amount of the deduction is the lesser of: (1) the total costs of the purchase, delivery, and installation of one or more specified items; or (2) \$1,000. Requires the taxpayer to submit to the department of state revenue proof of the taxpayer's costs for the purchase, delivery, and installation of all items used by the taxpayer to claim the deduction.

Effective Date: January 1, 2001 (retroactive).

Explanation of State Expenditures: *As of the above date, the fiscal analysis of this bill has not been completed. Please contact the Office of Fiscal and Management Analysis for an update of this fiscal impact statement.*

Explanation of State Revenues:

Explanation of Local Expenditures:

Explanation of Local Revenues:

State Agencies Affected:

Local Agencies Affected:

Information Sources: