

HB 2522 STAFF MEASURE SUMMARY

House Committee On Revenue

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Meeting Dates: 2/7

WHAT THE MEASURE DOES:

Creates income tax credit available to taxpayers that purchase emergency preparedness supplies recommended for preparation for a natural disaster by the Federal Emergency Management Agency. Establishes credit amount equal to lesser of \$100 or amount spent on the emergency preparedness supplies in the tax year. Allows unused credit amounts to be carried forward for up to three tax years. Requires Department of Revenue to adopt rules for administering the credit. Specifies credit applicability to tax years 2020 through 2025.

ISSUES DISCUSSED:

EFFECT OF AMENDMENT:

No amendment.

BACKGROUND:

Items recommended by the Federal Emergency Management Agency (FEMA) to include in a basic emergency supply kit include: water, food, battery powered or hand crank radio, flashlight, first aid kit, whistle, dust mask, moist towelette, garbage bags and plastic ties, wrench or pliers, can opener, local maps and extra batteries.