

SUMMARY

Housing opportunity tax credit. Extends the housing opportunity tax credit sunset date from taxable years beginning before January 1, 2026, to those beginning before January 1, 2031. The bill also increases the aggregate credit cap across all calendar years from \$255 million to \$1.505 billion and imposes an annual aggregate credit cap of \$250 million in each calendar year between 2026 and 2030. The bill also provides that of the \$250 million in credits authorized per calendar year from 2026 through 2030, 33 percent shall be reserved for qualified projects located in a geographic area within the Balance of State Pool, defined in the bill.