

**Superseded 7/1/2016****59-2-1209 Amount of renter's credit -- Cost-of-living adjustment -- Limitation -- General Fund as source of credit -- Maximum credit -- Renter's credit may be claimed only for rent that does not constitute a rental assistance payment -- Dependent credit.**

(1)

- (a) Subject to Subsections (2), (3), and (6), for calendar years beginning on or after January 1, 2007, a claimant may claim a renter's credit for the previous calendar year that does not exceed the following amounts:

If household income is		Percentage of rent allowed as a credit	
\$0 -- \$9,159		9.5%	
\$9,160 -- \$12,214		8.5%	
\$12,215 -- \$15,266		7.0%	
\$15,267 -- \$18,319		5.5%	
\$18,320 -- \$21,374		4.0%	
\$21,375 -- \$24,246		3.0%	
\$24,247 -- \$26,941		2.5%	

(b)

- (i) For calendar years beginning on or after January 1, 2008, the commission shall increase or decrease the household income eligibility amounts under Subsection (1)(a) by a percentage equal to the percentage difference between the consumer price index for the preceding calendar year and the consumer price index for calendar year 2006.
- (ii) For purposes of Subsection (1)(b)(i), the commission shall calculate the consumer price index as provided in Sections 1(f)(4) and 1(f)(5), Internal Revenue Code.
- (2) A claimant may claim a renter's credit under this part only for rent that does not constitute a rental assistance payment.
- (3) An individual who is claimed as a personal exemption on another individual's individual income tax return during any portion of a calendar year for which the individual seeks to claim a renter's credit under this section may not receive a renter's credit.
- (4) The renter's credit allowed by this section, and provided for in Section 59-2-1204, shall be derived from the General Fund and appropriate transfers made to effectuate this credit.
- (5) For calendar years beginning on or after January 1, 2007, a credit under this section may not exceed the maximum amount allowed as a homeowner's credit for each income bracket under Subsection 59-2-1208(1)(a).

(6)

- (a) Subject to Subsection (6)(b), for purposes of calculating a claimant's household income to determine the amount of the claimant's renter's credit under Subsection (1), for the taxable year that begins on January 1, 2009 and ends on December 31, 2009, a claimant's household income shall be decreased by \$1,000 for a dependent with respect to whom a claimant is eligible to make a deduction as allowed as a personal exemption deduction on the claimant's federal individual income tax return for the taxable year for which the household income is calculated.
- (b) For purposes of Subsection (6)(a):
- (i) the maximum amount a claimant's household income may be decreased is \$1,000; and

(ii) "dependent" does not include the claimant or the claimant's spouse.