

Effective 5/8/2018

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

- (1)
- (a) Subject to Subsections (2) and (3), for a calendar year 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 a calendar year 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 may not receive the renter's credit under this section if the individual is:
- (a) claimed as a personal exemption on another individual's federal income tax return during any portion of a calendar year for which the individual seeks to claim the renter's credit under this section; or
- (b) a dependent with respect to whom another individual claims a tax credit under Section 24(h)(4), Internal Revenue Code, during any portion of a calendar year for which the individual seeks to claim the renter's credit under this section.
- (4) A payment for a renter's credit allowed by this section, and provided for in Section 59-2-1204, shall be paid from the General Fund.
- (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).