

## HOUSE REPUBLICAN STAFF ANALYSIS

Bill:	House File 1034	House Committee:	<b>PASSED</b> on 4/23/25 (22-0)
Committee:	Ways and Means	House Floor:	
Floor Manager:	Rep. Young	Senate Floor:	
Date:	May 12, 2025	Governor:	
Staff:	Kristi Kious (2-5290)		

### Firearm Safety Device Tax Credit

- Creates a \$500 tax credit for firearm safety devices.
- **Fiscal Note:**  
The proposed individual income tax credit in HF 1034 is projected to decrease net individual income tax liability and State General Fund revenue by the following amounts:
  - FY 2026 = \$0.9 million
  - FY 2027 = \$1.2 million
  - FY 2028 = \$1.3 million
  - FY 2029 = \$1.4 million
  - FY 2030 = \$1.4 million
  - FY 2031 = \$1.5 million

### Section by Section Analysis

#### Section 1 – Firearm safety device tax credit (422.10C)

(New section) This section creates an individual income tax credit for the purchase of firearm safety devices. “Firearm safety device” is defined as a device designed to prevent a firearm from being operated without first deactivating the device or a qualified gun safe. The credit is equal to the sales price of the firearm safety device, not to exceed \$500. Any credit in excess of the taxpayer’s liability is not refundable but may be credited to the tax liability for the following year.

#### Section 2 – Applicability

This section provides that the bill is applicable to purchases on or after the effective date of the bill.

#### Section 3 – Retroactive applicability

This section provides that the bill applies retroactively to tax years beginning on or after January 1, 2025.