



General Assembly

January Session, 2021

Proposed Bill No. 5040

LCO No. 331



Referred to Committee on FINANCE, REVENUE AND BONDING

Introduced by:
REP. BUCKBEE, 67th Dist.

AN ACT CONCERNING CERTAIN ADJUSTMENTS FOR SENIORS TO PERSONAL INCOME TAX DEDUCTIONS.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

- 1 That section 12-701 of the general statutes be amended to require that,
- 2 for seniors, (1) qualifying income thresholds for personal income tax
- 3 deductions be adjusted for inflation, and (2) income from individual
- 4 retirement accounts that is currently taxable be exempt from the
- 5 personal income tax.

Statement of Purpose:

To require that, for seniors, (1) qualifying income thresholds for personal income tax deductions be adjusted for inflation, and (2) income from individual retirement accounts that is currently taxable be exempt from the personal income tax.