



General Assembly

February Session, 2022

**Proposed Bill No. 5008**

LCO No. 243



Referred to Committee on FINANCE, REVENUE AND BONDING

Introduced by:

REP. CANDELORA V., 86th Dist.

REP. DEVLIN, 134th Dist.

REP. O'DEA, 125th Dist.

REP. PERILLO J., 113th Dist.

REP. REBIMBAS, 70th Dist.

REP. ZUPKUS, 89th Dist.

**AN ACT ESTABLISHING A PERSONAL INCOME TAX DEDUCTION FOR ABLE ACCOUNT DEPOSITS.**

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 establish a
- 2 personal income tax deduction of up to five thousand dollars for a
- 3 person filing as an unmarried individual and up to ten thousand dollars
- 4 for married individuals filing jointly, for deposits made to an achieving
- 5 a better life experience account.

**Statement of Purpose:**

To establish a personal income tax deduction for deposits made by a taxpayer to an achieving a better life experience account.