



General Assembly

January Session, 2023

Proposed Bill No. 5289

LCO No. 775



Referred to Committee on FINANCE, REVENUE AND BONDING

Introduced by:
REP. FERRARO C., 117th Dist.

AN ACT INCREASING THE QUALIFYING INCOME THRESHOLDS FOR CERTAIN PERSONAL INCOME TAX DEDUCTIONS FOR MARRIED INDIVIDUALS FILING JOINTLY.

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 increase,
- 2 from less than one hundred thousand dollars to less than one hundred
- 3 fifty thousand dollars for married individuals filing jointly, the
- 4 qualifying income thresholds for the personal income tax deductions for
- 5 Social Security benefits, pension or annuity income and distributions
- 6 from certain individual retirement accounts.

Statement of Purpose:

To increase, for married individuals filing jointly, the qualifying income thresholds for the personal income tax deductions for Social Security benefits, pension or annuity income and distributions from certain individual retirement accounts, to twice the amount of the qualifying income threshold for an unmarried individual.