



General Assembly

**Proposed Bill No. 697**

January Session, 2023

LCO No. 996



Referred to Committee on FINANCE, REVENUE AND BONDING

Introduced by:  
SEN. SOMERS, 18<sup>th</sup> Dist.  
SEN. FAZIO, 36<sup>th</sup> Dist.

**AN ACT INCREASING THE QUALIFYING INCOME THRESHOLDS FOR THE PERSONAL INCOME DEDUCTIONS FOR SOCIAL SECURITY BENEFITS, PENSION OR ANNUITY INCOME AND CERTAIN INDIVIDUAL RETIREMENT ACCOUNT DISTRIBUTIONS.**

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 the
- 2 qualifying income thresholds for the personal income tax deductions for
- 3 Social Security benefits, pension or annuity income and distributions
- 4 from certain individual retirement accounts as follows: (1) For
- 5 unmarried individuals and married individuals filing separately, one
- 6 hundred thousand dollars, and (2) for married individuals filing jointly
- 7 and heads of households, two hundred thousand dollars.

**Statement of Purpose:**

To increase 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.