



General Assembly

January Session, 2025

Proposed Bill No. 5439

LCO No. 2305



Referred to Committee on INSURANCE AND REAL ESTATE

Introduced by:
REP. HUGHES, 135th Dist.

**AN ACT ESTABLISHING A TAX CREDIT FOR PREMIUM PAYMENTS
FOR CERTAIN LONG-TERM CARE INSURANCE POLICIES.**

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

- 1 That the general statutes be amended to establish a tax credit up to
- 2 twenty per cent of premiums paid to purchase an individual or group
- 3 long-term care insurance policy during a taxable year, and allow long-
- 4 term care policyholders to carry over to future taxable years any amount
- 5 that is in excess of such policyholder's tax liability for a taxable year.

Statement of Purpose:

To establish a tax credit up to twenty per cent of premiums paid to purchase an individual or group long-term care insurance policy during a taxable year, and allow long-term care policyholders to carry over to future taxable years any amount that is in excess of such policyholder's tax liability for a taxable year.