

Session 113 - (1999-2000)

H 3758 General Bill, By Bauer, Knotts, Whatley, Koon, Harrell, Altman, Bailey, Barfield, Breeland, J. Brown, Clyburn, Cobb-Hunter, Dantzler, Gourdine, J. Hines, Inabinett, Lloyd, Lourie, Mack, McCraw, McKay, J.H. Neal, Phillips, Pinckney, Riser, Scott, J. Smith, R. Smith and Whipper

Summary: Income tax deductions, retirement income; increased for certain aging; Retirement Systems and Pensions, Taxation

A BILL TO AMEND SECTION 12-6-1170, AS AMENDED, RELATING TO THE DEDUCTION FOR STATE INCOME TAX PURPOSES ALLOWED FROM THE TAXABLE INCOME OF INDIVIDUALS OF RETIREMENT INCOME AND THE DEDUCTION ALLOWED PERSONS WHO HAVE ATTAINED THE AGE OF SIXTY-FIVE YEARS, SO AS TO INCREASE THE ELEVEN THOUSAND FIVE HUNDRED DOLLAR DEDUCTION TO FIFTY THOUSAND DOLLARS FOR PERSONS WHO HAVE ATTAINED THE AGE OF SEVENTY-FIVE YEARS AND TO EXTEND THIS INCREASED DEDUCTION OVER SEVEN YEARS TO PERSONS WHO HAVE ATTAINED AGE SIXTY-EIGHT.

03/23/99 House Introduced and read first time HJ-3

03/23/99 House Referred to Committee on Ways and Means HJ-4