

HB 228 -- Tax Deduction for Long-Term Care Insurance Premiums

Sponsor: Portwood

This bill changes the laws regarding the long-term care insurance tax deduction. For taxable years beginning after January 1, 2005, Missouri residents will be allowed to deduct from their taxable income an amount equaling 100% of all non-reimbursed amounts paid for qualified long-term care insurance premiums if the amounts are not included in their itemized deductions.