

HB 960 -- Tax Deduction for Long-Term Care Insurance

Sponsor: Stefanick

This bill increases from 50% to 100% the income tax deduction for qualified long-term care insurance premiums beginning January 1, 2005. The departments of Revenue, Health and Senior Services, and Insurance must implement an educational and awareness program concerning the tax deduction. The Area Agency on Aging will also inform the elderly about the deduction.