

HB 1122 -- Property Tax Deduction and Income Exemption for
Retired Taxpayers

Sponsor: Wildberger

This bill allows a deduction from the individual income tax for real property taxes paid by retired taxpayers and exempts the first \$50,000 from income tax for retired residents whose primary source of income is from investments, private pensions, or Social Security benefits.

The provisions of the bill will expire six years from the effective date.