

HB 297 -- Income Tax Deduction for Social Security Benefits

Sponsor: Flook

Beginning January 1, 2007, this bill authorizes an income tax deduction for any Social Security benefits received by married taxpayers who are 65 years of age or older with an annual combined income of less than \$40,000 or a single taxpayer who is 65 years of age or older with an annual income of less than \$20,000 if the Social Security benefits are included in the taxpayer's federal adjusted gross income.