

HB 704 -- Income Tax Credit for Personal Property Taxes for the Elderly

Sponsor: Hoskins (80)

Beginning January 1, 2010, this bill authorizes a refundable income tax credit for taxpayers 70 years of age or older for 50% of the personal property taxes paid on motor vehicles they own. The credit is not transferrable.

The provisions of the bill will expire December 31 six years from the effective date.