

HB 1576 -- Income Tax Credit for Personal Property Taxes for the Elderly

Sponsor: Hoskins (80)

Beginning January 1, 2011, this bill authorizes an 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 refundable but not transferrable.

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