

HB 1577 -- Income Tax Credit for the Elderly

Sponsor: Hoskins (80)

Beginning January 1, 2011, this bill authorizes a \$1,000 income tax credit for any taxpayer at least 65 years of age with a Missouri adjusted gross income of \$9,570 or less. The taxpayer must file an individual income tax return to claim the credit. The credit is refundable but not transferable.

The provisions of the bill will expire December 31, 2015.