

HB 579 -- TAX CREDITS FOR VETERANS

SPONSOR: Schnelting

For all tax years beginning January 1, 2024, a veteran or surviving spouse of a veteran is allowed to claim a nonrefundable tax credit against the taxpayer's state tax liability in an amount equal to \$5,000 or an amount up to the aggregate amount of the taxpayer's real estate and personal property tax burden, whichever is greater. The tax credit cannot be assigned, transferred, sold or otherwise conveyed.

This bill sunsets six years after the effective date.