



General Assembly

January Session, 2013

**Raised Bill No. 813**

LCO No. 2560

\* SB00813INS\_\_021513\_\_\*

Referred to Committee on INSURANCE AND REAL ESTATE

Introduced by:  
(INS)

**AN ACT ESTABLISHING A TAX CREDIT FOR THE PURCHASE OF LONG-TERM CARE INSURANCE.**

Be it enacted by the Senate and House of Representatives in General Assembly convened:

1 Section 1. (NEW) (*Effective July 1, 2013, and applicable to taxable years*  
2 *commencing on or after January 1, 2013*) (a) Any resident of this state, as  
3 defined in subsection (a) of section 12-701 of the general statutes, shall  
4 be allowed a credit for premiums on a long-term care policy, as  
5 defined in section 38a-501 or 38a-528 of the general statutes and  
6 including a long-term care policy issued pursuant to section 38a-475 of  
7 the general statutes, under which policy such resident is insured  
8 during the taxable year.

9 (b) The credit allowed pursuant to this section shall be five hundred  
10 dollars for the premiums paid by such resident on each such long-term  
11 policy as follows: (1) In the case of a resident who files under the  
12 federal income tax for such taxable year as an unmarried individual, a  
13 married individual filing separately or a head of household, one long-  
14 term care policy shall be eligible for a credit under the provisions of  
15 this section; and (2) in the case of residents who file under federal

16 income tax for such taxable year as married individuals filing jointly,  
17 no more than two such policies shall be eligible for such credit.

18 (c) The credit may only be used to reduce such resident's tax liability  
19 for the year in which such credit is applicable but in no event shall  
20 such credit be used to reduce such tax liability to less than zero.

21 (d) The amount of tax due pursuant to sections 12-705 and 12-722 of  
22 the general statutes shall be calculated without regard to this credit.

This act shall take effect as follows and shall amend the following sections:		
Section 1	<i>July 1, 2013, and applicable to taxable years commencing on or after January 1, 2013</i>	New section

**INS**      *Joint Favorable*