

Bill History
Session Year 2022
Proposed H.B. No. 5027

[Proposed Bill](#) [\[doc\]](#)

Introducer(s):

REP. TOM O'DEA, 125th DIST.

Title: AN ACT ELIMINATING THE ESTATE AND GIFT TAXES AND CONCERNING THE PERSONAL INCOME TAX DEDUCTIONS FOR SOCIAL SECURITY BENEFITS AND PENSION OR ANNUITY INCOME.

Statement of Purpose: To (1) eliminate the estate and gift taxes, (2) eliminate the personal income tax on Social Security benefits, regardless of income, and (3) require that pension and annuity income be exempt from the personal income tax for taxable years commencing on or after January 1, 2022, rather than the current phase-out schedule.

Bill History:

02-09-2022 REFERRED TO JOINT COMMITTEE ON Finance, Revenue and Bonding Committee

Co-sponsor(s):

Rep. Craig C. Fishbein, 90th Dist. Rep. Tom Delnicki, 14th Dist.

Sen. Eric C. Berthel, 32nd Dist. Rep. Gale L. Mastrofrancesco, 80th Dist.