



General Assembly

January Session, 2023

Proposed Bill No. 5020

LCO No. 222



Referred to Committee on FINANCE, REVENUE AND BONDING

Introduced by:

REP. REDDINGTON-HUGHES, 66th
Dist.

AN ACT INCREASING THE QUALIFYING INCOME THRESHOLDS FOR CERTAIN PERSONAL INCOME TAX DEDUCTIONS.

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

- 1 That section 12-701 of the general statutes be amended to increase the
- 2 qualifying income thresholds for the personal income tax deductions for
- 3 Social Security benefits, pension or annuity income and distributions
- 4 from certain individual retirement accounts as follows: (1) From less
- 5 than seventy-five thousand dollars to less than one hundred thousand
- 6 dollars for unmarried individuals, individuals filing as heads of
- 7 household and married individuals filing separately, and (2) from less
- 8 than one hundred thousand dollars to less than one hundred fifty
- 9 thousand dollars for married individuals filing jointly.

Statement of Purpose:

To increase the qualifying income thresholds for the personal income tax deductions for Social Security benefits, pension or annuity income and distributions from certain individual retirement accounts.