



General Assembly

January Session, 2023

Proposed Bill No. 701

LCO No. 568



Referred to Committee on FINANCE, REVENUE AND BONDING

Introduced by:
SEN. CICARELLA, 34th Dist.
(By Request)

AN ACT PHASING OUT THE QUALIFYING INCOME THRESHOLDS FOR THE PERSONAL INCOME TAX DEDUCTIONS FOR SOCIAL SECURITY BENEFITS, PENSION OR ANNUITY INCOME AND CERTAIN INDIVIDUAL RETIREMENT ACCOUNT DISTRIBUTIONS.

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 phase out
- 2 the qualifying income thresholds for the personal income tax deductions
- 3 for Social Security benefits, pension or annuity income and distributions
- 4 from certain individual retirement accounts.

Statement of Purpose:

To phase out 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.