

Bill History
Session Year 2023
Proposed S.B. No. 370

Introducer(s):

SEN. RYAN FAZIO, 36th DIST.

Title: AN ACT REDUCING THE PERSONAL INCOME TAX MARGINAL RATES AND CONCERNING THE ASSET EXPENSE DEDUCTIONS.

Statement of Purpose: To reduce the marginal rates for the personal income tax, allow an eligible taxpayer to claim the entirety of an asset expense deduction under Section 179 of the Internal Revenue Code at once rather than incrementally and establish a task force to recommend a plan to offset the revenue loss resulting from the personal income tax reductions.

Bill History:

01-18-2023 REFERRED TO JOINT COMMITTEE ON Finance, Revenue and Bonding Committee

Co-sponsor(s):