



General Assembly

February Session, 2024

**Proposed Bill No. 5072**

LCO No. 427



Referred to Committee on FINANCE, REVENUE AND BONDING

Introduced by:  
REP. BUCKBEE, 67th Dist.

**AN ACT CONCERNING PERSONAL INCOME TAX DEDUCTIONS FOR SENIORS.**

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 require that,
- 2 for seniors, (1) the qualifying income threshold for any personal income
- 3 tax deduction be indexed to reflect the rate of inflation, and (2) the
- 4 personal income tax deduction for any distribution from certain
- 5 individual retirement accounts be effective for taxable years
- 6 commencing on or after January 1, 2024, in lieu of the current phase-in
- 7 schedule.

**Statement of Purpose:**

To require that, for seniors, (1) the qualifying income threshold for any personal income tax deduction be indexed to reflect the rate of inflation, and (2) the personal income tax deduction for any distribution from certain individual retirement accounts be effective for taxable years commencing on or after January 1, 2024, in lieu of the current phase-in schedule.