

1 H.230
2 Introduced by Representatives Jerman of Essex, Heath of Westford and Lorber
3 of Burlington
4 Referred to Committee on
5 Date:
6 Subject: Taxation; property tax; property tax adjustment
7 Statement of purpose: This bill proposes to permit self-employed people to
8 deduct payments from household income made for health insurance and into
9 qualified retirement accounts.

10 An act relating to adjustments to the definition of household income in the
11 income sensitivity program

12 It is hereby enacted by the General Assembly of the State of Vermont:

13 Sec. 1. 32 V.S.A. § 6061 is amended to read:

14 § 6061. DEFINITIONS

15 The following definitions shall apply throughout this chapter unless the
16 context requires otherwise:

17 * * *

18 (5) "Modified adjusted gross income" means "federal adjusted gross
19 income":

20 * * *

1 (D) without the inclusion of adjustments to total income except
2 certain business expenses of reservists, one-half of self-employment tax paid,
3 alimony paid, ~~and~~ deductions for tuition and fees, health insurance costs of
4 self-employed individuals, and payments made by self-employed individuals to
5 qualified retirement or savings plans; and

6 * * *

7 Sec. 2. EFFECTIVE DATE

8 This act shall take effect on January 1, 2012.