

HOUSE RESEARCH

Bill Summary

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Subject: Increases the long-term care insurance credit

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Overview

Increases the maximum long-term care insurance credit from \$100 to \$500.

Section

- 1 **Long-term care insurance credit.** Increases the maximum long-term care insurance credit from \$100 to \$500. Married couples filing joint returns may each claim a credit.
The long-term care credit equals 25 percent of premiums paid, up to a maximum amount, to the extent not deducted in determining federal taxable income.