

# HOUSE RESEARCH

## Bill Summary

**FILE NUMBER:** H.F. 309

**DATE:** March 30, 2005

**Version:** As introduced

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**Subject:** Tax credit for long-term care insurance premiums

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### Overview

Current state income tax law allows a credit against the tax for long-term care insurance premiums paid. The credit is equal to 25 percent of the premiums paid, to the extent the taxpayer did not use them as an itemized deduction. This bill would increase the maximum allowable credit.

#### Section

- 1 Credit.** Increases the maximum credit against state income tax for long-term care insurance premiums. For an individual return, increases it from \$100 to \$500. For a married couple filing jointly, increases it from \$200 to \$1,000, subject to the limit of \$500 per person.