

HOUSE RESEARCH

Bill Summary

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Subject: Income tax subtraction for military pension income

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Overview

Allows an income tax subtraction for military pension income for disabled veterans and veterans age 65 and older, effective in tax year 2007.

Section

1 **Income tax subtraction; military pension income.** Allows an income tax subtraction for military pension income received by veterans who are

- disabled or
- age 65 or older.

Does not allow the subtraction for survivor's benefit plan payments. Effective beginning in tax year 2007.