

FIRST REGULAR SESSION

HOUSE BILL NO. 493

91ST GENERAL ASSEMBLY

INTRODUCED BY REPRESENTATIVES LEVIN, JETTON, BOUCHER,
SECREST (Co-sponsors), OSTMANN, GASKILL, REYNOLDS, LUETKEMEYER, BEARDEN,
NORDWALD, REINHART, CRAWFORD AND KELLEY (47) .

Read 1st time January 23, 2001, and 1000 copies ordered printed.

TED WEDEL, Chief Clerk

0893L.011

AN ACT

To repeal section 135.096, RSMo 2000, relating to tax relief, and to enact in lieu thereof one new section relating to the same subject.

Be it enacted by the General Assembly of the state of Missouri, as follows:

Section A. Section 135.096, RSMo 2000, is repealed and one new section enacted in lieu thereof, to be known as section 135.096, to read as follows:

135.096. 1. In order to promote personal financial responsibility for long-term health care in this state, for all taxable years beginning after December 31, 1999, **but before January 1, 2001**, a resident individual may deduct from such individual's Missouri taxable income an amount equal to fifty percent of all nonreimbursed amounts paid by such individual for qualified long-term care insurance premiums to the extent such amounts are not included the individual's itemized deductions. **For all taxable years beginning after December 31, 2000, the deduction allowed by this section shall increase from fifty percent to one hundred percent.** A married individual filing a Missouri income tax return separately from his or her spouse shall be allowed to make a deduction pursuant to this section in an amount equal to the proportion of such individual's payment of all qualified long-term care insurance premiums. The director of the department of revenue shall place a line on all Missouri individual income tax returns for the deduction created by this section.

2. For purposes of this section, "qualified long-term care insurance" means any policy which meets or exceeds the provisions of sections 376.951 to 376.958, RSMo, and the rules and regulations promulgated pursuant to such sections for long-term care insurance.