HB 1200 -- Income Tax Deduction for Pensions

Sponsor: Flook

Currently, public and private entity retirees may deduct up to $6,000 of pension allowances received each year if their income is not in excess of $32,000 for married or $25,000 for single taxpayers. This bill removes the income limitation when a taxpayer reaches 65 years of age, allowing up to $6,000 of retirement benefits to be deducted from state income tax regardless of income.