

HOUSE BILL No. 1212

DIGEST OF INTRODUCED BILL

Citations Affected: IC 6-3-2-3.7.

Synopsis: Income tax deductions. Provides that an individual who is at least 62 years of age is entitled to an adjusted gross income tax deduction equal to the difference between: (1) the first \$2,000 from the public employees' retirement fund (PERF) or the Indiana state teachers' retirement fund (TRF) disability or retirement benefits received by the individual during the year; minus (2) the total amount of Social Security and railroad retirement benefits received by the individual during the year.

Effective: January 1, 1999.

Tincher, Ayres

January 8, 1998, read first time and referred to Committee on Ways and Means.

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Second Regular Session 110th General Assembly (1998)

PRINTING CODE. Amendments: Whenever an existing statute (or a section of the Indiana Constitution) is being amended, the text of the existing provision will appear in this style type, additions will appear in **this style type**, and deletions will appear in ~~this style type~~.

Additions: Whenever a new statutory provision is being enacted (or a new constitutional provision adopted), the text of the new provision will appear in **this style type**. Also, the word **NEW** will appear in that style type in the introductory clause of each SECTION that adds a new provision to the Indiana Code or the Indiana Constitution.

Conflict reconciliation: Text in a statute in *this style type* or ~~this style type~~ reconciles conflicts between statutes enacted by the 1997 General Assembly.

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HOUSE BILL No. 1212



A BILL FOR AN ACT to amend the Indiana Code concerning taxation.

Be it enacted by the General Assembly of the State of Indiana:

1 SECTION 1. IC 6-3-2-3.7 IS AMENDED TO READ AS
2 FOLLOWS [EFFECTIVE JANUARY 1, 1999]: Sec. 3.7. Each taxable
3 year, an individual is entitled to an adjusted gross income tax deduction
4 equal to the remainder of:

- 5 (1) the first two thousand dollars (\$2,000) which is:
 - 6 (A) received by the individual during the taxable year from:
 - 7 (i) a federal civil service annuity; or
 - 8 (ii) **disability or retirement benefits paid by the public**
 - 9 **employees' retirement fund or the Indiana state**
 - 10 **teachers' retirement fund;** and ~~which is~~
 - 11 (B) included in adjusted gross income under Section 62 of the
 - 12 Internal Revenue Code; minus
- 13 (2) the total amount of Social Security benefits and railroad
- 14 retirement benefits received by the individual during the taxable
- 15 year.

16 However, the individual is only entitled to the deduction provided by
17 this section if the individual is at least sixty-two (62) years of age



1 before the end of the taxable year.
2 SECTION 2. [EFFECTIVE JANUARY 1, 1999] **IC 6-3-2-3.7, as**
3 **amended by this act, applies only to taxable years beginning after**
4 **December 31, 1998.**

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