

HB 1866 -- Income Tax: Circuit Breaker

Sponsor or Co-Sponsors: Fares, Hanaway, Shoemaker, Ostmann, Villa, Dolan, Reid

Same as or similar to: Year:

Emergency Clause: or Effective Date of:

Use Summary For: Version:, Year:,

Verbatim:

Modify above as follows:

New summary as follows: This bill changes elements of qualification and amount of credit allowed under the senior citizen/disabled person property tax credit, commonly known as circuit breaker.

The bill:

1. Increases the amount of exemption allowed for a married couple from \$2,000 to \$4,000;
2. Increases the maximum income allowed to claim a credit from \$25,000 to \$30,000; and
3. Increases the minimum base from \$13,000 to \$18,000. The minimum base is the maximum level of income at which the taxpayer receives as a credit 100% of property taxes paid up to the maximum of \$750.

Bill