

HB 1558 -- INCOME TAX DEDUCTION

SPONSOR: Gregory (96)

This bill provides an income tax deduction on the first \$100,000 of income received by any taxpayer for his or her services as a peace officer, federal law enforcement officer, or member of the State Highway Patrol.

Beginning January 1, 2023, the deduction will be worth 25% of such income. The deduction will be increased each year by 25% increments, and for all tax years beginning on or after January 1, 2026, the deduction will be worth 100% of such income.

The provisions of this bill sunsets six years after the effective date of the bill.

This bill is similar to HB 272 (2021).