

**HB0570/495365/1**

BY: Committee on Ways and Means

AMENDMENTS TO HOUSE BILL 570

(First Reading File Bill)

AMENDMENT NO. 1

On page 1, in the sponsor line, strike “and Stein” and substitute “Stein, Afzali, Ali, Buckel, Hornberger, Kaiser, Long, Reilly, Rose, Shoemaker, Tarlau, Turner, and Wilkins”; in line 2, after “Deduction” insert “– Cost-of-Living Adjustments”; strike beginning with “altering” in line 3 down through “Act;” in line 5 and substitute “altering the minimum and maximum limitation amounts of certain standard deductions allowed under the State income tax for certain taxable years by a certain cost-of-living adjustment;”; and strike beginning with “the” in line 5 down through “tax.” in line 6 and substitute “a cost-of-living adjustment for the State standard deductions allowed under the State income tax.”.

AMENDMENT NO. 2

On page 2, in lines 1, 4, 5, 7, 9, 11, 12, and 14, in each instance, strike the bracket; in lines 7, 11, and 14, in each instance, strike “IS”; after line 14, insert:

**“(D) (1) FOR EACH TAXABLE YEAR BEGINNING AFTER DECEMBER 31, 2018, EACH MINIMUM AND MAXIMUM STANDARD DEDUCTION LIMITATION AMOUNT SPECIFIED IN SUBSECTION (C) OF THIS SECTION SHALL BE INCREASED BY AN AMOUNT EQUAL TO THE PRODUCT OF MULTIPLYING THE MINIMUM AND MAXIMUM STANDARD DEDUCTION LIMITATION AMOUNT BY THE COST-OF-LIVING ADJUSTMENT SPECIFIED IN THIS SUBSECTION.**

**(2) FOR PURPOSES OF THIS SUBSECTION, THE COST-OF-LIVING ADJUSTMENT IS THE COST-OF-LIVING ADJUSTMENT WITHIN THE MEANING OF § 1(F)(3) OF THE INTERNAL REVENUE CODE FOR THE CALENDAR YEAR IN WHICH A TAXABLE YEAR BEGINS, AS DETERMINED BY THE COMPTROLLER, BY**

(Over)

SUBSTITUTING “CALENDAR YEAR 2017” FOR “CALENDAR YEAR 2016” IN § 1(F)(3)(A) OF THE INTERNAL REVENUE CODE.

(3) IF ANY INCREASE DETERMINED UNDER PARAGRAPH (1) OF THIS SUBSECTION IS NOT A MULTIPLE OF \$50, THE INCREASE SHALL BE ROUNDED DOWN TO THE NEXT LOWEST MULTIPLE OF \$50.”;

and in line 16, strike “, and shall be applicable to all taxable years beginning after December 31, 2017”.