

HB0227/513925/1

BY: Delegate Krebs

AMENDMENTS TO HOUSE BILL 227

(First Reading File Bill)

AMENDMENT NO. 1

On page 1, strike beginning with “of” in line 2 down through “Personnel” in line 3; in line 4, after “of” insert “including income from certain retirement plans within a certain subtraction modification allowed under the Maryland income tax for certain individuals who are at least a certain age or who are disabled or whose spouse is disabled;”; in line 9, after “for” insert “certain individuals for”; and strike beginning with “attributable” in line 9 down through “personnel” in line 11.

AMENDMENT NO. 2

On page 1, in line 21, after “section” insert “, “QUALIFIED RETIREMENT PLAN” MEANS”; and strike in its entirety line 22.

On page 2, strike beginning with “(i)” in line 1 down through “(ii)” in line 3 and substitute “**(1) A RETIREMENT PLAN**”; strike beginning with “and” in line 4 down through “Code” in line 14 and substitute:

“(2) AN INDIVIDUAL RETIREMENT ACCOUNT OR ANNUITY UNDER § 408 OF THE INTERNAL REVENUE CODE;

(3) A ROTH INDIVIDUAL RETIREMENT ACCOUNT UNDER § 408A OF THE INTERNAL REVENUE CODE;

(4) A SIMPLIFIED EMPLOYEE PENSION UNDER § 408(K) OF THE INTERNAL REVENUE CODE; OR

(5) AN INELIGIBLE DEFERRED COMPENSATION PLAN UNDER § 457(F) OF THE INTERNAL REVENUE CODE”;

(Over)

strike beginning with “the” in line 22 down through “system” in line 23 and substitute **“THE TOTAL INCOME FROM A QUALIFIED RETIREMENT PLAN”**; and in line 23, after “income” insert **“FOR THE TAXABLE YEAR”**.