

HB0327/615568/1

BY: Committee on Ways and Means

AMENDMENTS TO HOUSE BILL 327

(First Reading File Bill)

AMENDMENT NO. 1

On page 1, in the sponsor line, strike “Lisanti and P. Young” and substitute “Lisanti, P. Young, Kaiser, Afzali, Ali, D. Barnes, Buckel, Ebersole, Hornberger, C. Howard, Long, Luedtke, Mosby, Patterson, Reilly, Rose, Shoemaker, Simonaire, Tarlau, Turner, Walker, and Wilkins”.

AMENDMENT NO. 2

On page 2, strike in their entirety lines 23 through 30, inclusive, and substitute:

“(1) IF, ON THE LAST DAY OF THE TAXABLE YEAR, THE INDIVIDUAL IS UNDER THE AGE OF 65 YEARS:

1. THE FIRST \$7,500 OF MILITARY RETIREMENT INCOME RECEIVED BY AN INDIVIDUAL DURING A TAXABLE YEAR BEGINNING AFTER DECEMBER 31, 2018, BUT BEFORE JANUARY 1, 2020;

2. THE FIRST \$15,000 OF MILITARY RETIREMENT INCOME RECEIVED BY AN INDIVIDUAL DURING A TAXABLE YEAR BEGINNING AFTER DECEMBER 31, 2019, BUT BEFORE JANUARY 1, 2021;

3. THE FIRST \$20,000 OF MILITARY RETIREMENT INCOME RECEIVED BY AN INDIVIDUAL DURING A TAXABLE YEAR BEGINNING AFTER DECEMBER 31, 2020, BUT BEFORE JANUARY 1, 2022; AND

(Over)

4. ALL MILITARY RETIREMENT INCOME RECEIVED BY AN INDIVIDUAL DURING A TAXABLE YEAR BEGINNING AFTER DECEMBER 31, 2021; AND

(II) IF, ON THE LAST DAY OF THE TAXABLE YEAR, THE INDIVIDUAL IS AT LEAST 65 YEARS OLD:

1. THE FIRST \$12,500 OF MILITARY RETIREMENT INCOME RECEIVED BY AN INDIVIDUAL DURING A TAXABLE YEAR BEGINNING AFTER DECEMBER 31, 2018, BUT BEFORE JANUARY 1, 2020;

2. THE FIRST \$20,000 OF MILITARY RETIREMENT INCOME RECEIVED BY AN INDIVIDUAL DURING A TAXABLE YEAR BEGINNING AFTER DECEMBER 31, 2019, BUT BEFORE JANUARY 1, 2021;

3. THE FIRST \$25,000 OF MILITARY RETIREMENT INCOME RECEIVED BY AN INDIVIDUAL DURING A TAXABLE YEAR BEGINNING AFTER DECEMBER 31, 2020, BUT BEFORE JANUARY 1, 2022; AND

4. ALL MILITARY RETIREMENT INCOME RECEIVED BY AN INDIVIDUAL DURING A TAXABLE YEAR BEGINNING AFTER DECEMBER 31, 2021.”.